

BV/GT/DM

Board of Directors  
Nations Trust Bank PLC  
No. 46/58, Nawam Mawatha  
Colombo 02

03 March 2026

## Accountants' Report Nations Trust Bank PLC

Dear Sirs/Madam

### Introduction

This report has been prepared for the inclusion in the Prospectus issued in connection with the proposed issue of up to One Hundred Fifty Million (150,000,000) BASEL III Compliant - Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a Non-Viability Conversion Feature ("Debentures"), at par value of LKR 100/- each to raise up to a maximum amount of Sri Lankan Rupees Fifteen Billion (LKR 15,000,000,000/-). This instrument will be listed on the Colombo Stock Exchange (CSE) and rated by Fitch Ratings.

We have examined the Financial Statements of the Nations Trust Bank PLC (the "Bank") and the Consolidated Financial Statements of the Bank and its Subsidiaries (the "Group") for the years ended 31 December 2021 to 31 December 2025, and report as follows.

### 1. Incorporation

#### Bank

The Bank was incorporated in Sri Lanka on 21 January 1999 as a public limited liability company under the Nations Trust Bank of Sri Lanka Act No. 17 of 1982. The Bank was re-registered pursuant to the provisions of The Companies Act No. 07 of 2007. The shares of the Bank have a primary listing on the Colombo Stock Exchange.

The registered office of the Bank is located at No 46/58, Nawam Mawatha, Colombo 02. The principal activities of the Bank involve providing financial services encompassing retail banking, small and medium enterprise (SME) banking, corporate banking, project and infrastructure financing, investment banking, leasing, housing finance, cash management, correspondent banking, remittance services, margin trading, treasury and investment services, bancassurance and card operations.



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## **2. Financial Information**

### **2.1 Five-year Summary of Audited Financial Statements**

A summary of Statements of Profit or Loss, Statement of Comprehensive Income, Statements of Financial Position, Statement of Changes in Equity and Statement of Cash Flow of the Bank and a summary of Consolidated Statements of Profit or Loss, Consolidated Statement of Comprehensive Income, Consolidated Statements of Financial Position, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flow of the Group for the financial years ended 31 December 2021 to 31 December 2025, based on the audited Financial Statements are set out on annexure of this Accountants' Report.

### **2.2 Audited Financial Statements for the Year Ended 31 December 2025**

Our audit report on the Financial Statements of the Bank and the Consolidated Financial Statements of the Bank and its Subsidiaries for the year ended 31 December 2025 together with such Financial Statements comprising the Statement of Financial Position, Statement of Profit or Loss, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows along with the accounting policies and notes thereon is available on the websites of CSE, [www.cse.lk](http://www.cse.lk), where the management is responsible for the electronic presentation of the financial report and to ensure the electronic version of the audited financial report and the auditor's report on the website is identical to the final signed hard copy version.

### **2.3 Audit Reports**

We have audited the Financial Statements of the Bank and the Consolidated Financial Statements of the Bank and its subsidiaries for the years ended 31 December 2021 to 31 December 2025. Unmodified audit opinions have been issued for the said financial years by our reports dated 23 February 2022, 23 February 2023, 22 February 2024, 21 February 2025 and 20 February 2026 respectively.

### **2.4 Accounting Policies**

The Financial Statements of the Bank and the Consolidated Financial Statements of the Bank and its subsidiaries for the years ended 31 December 2021 to 31 December 2025 comply with Sri Lanka Accounting Standards.

The accounting policies of the Bank and its Subsidiaries are stated in detail in the audited Financial Statements of Nations Trust Bank PLC for the year ended 31 December 2025.



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## 2.5 Dividends

2.5.1 Bank has paid dividend for the years ended 31 December 2021 to 31 December 2025 as follows.

Year	Dividend Per Share (Rs.)	Dividend Paid (LKR'000)
2021	2.00	567,703
2022*	3.50	993,482
2023**	4.00	1,205,898
2024***	5.00	1,598,099
2025****	6.50	2,120,302

\*Dividend paid on ordinary shares includes LKR 3.50 paid as scrip dividends in 2022.

\*\*Dividend paid on ordinary shares includes LKR 4.00 paid as scrip dividends in 2023.

\*\*\*Dividend paid on ordinary shares includes LKR 2.50 paid as scrip dividends in 2024.

\*\*\*\*Dividend paid on ordinary shares includes LKR 3.25 paid as scrip dividends in 2025.

## 2.6 Events after Reporting Date

No material events have taken place since 31 December 2025 that require disclosure or/and adjustments in these financial statements, except for the following;

### (a) Dividends Declared

The Board of Directors of the Bank has approved the payment of a first and final dividend of LKR 7.00 per share to be paid and in the form of LKR 3.50 per share in cash and LKR 3.50 per share in the form of scrip. Scrip issue will be made in the proportion of 01 share for every 115.3836 voting shares amounting to a total of 2,478,827 new voting shares and 01 share for every 142.1699 convertible non-voting shares, amounting to a total of 313,861 new convertible non-voting shares. Fractions in shares will be paid in cash.

## 3. Restriction on Use

This report is made solely for the purpose of the Board of Directors of Nations Trust Bank PLC for usage in the application for the purpose of issue of up to One Hundred Fifty Million (150,000,000) BASEL III Compliant - Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a Non-Viability Conversion Feature ("Debentures"), at par value of LKR 100/- each to raise up to a maximum amount of Sri Lankan Rupees Fifteen Billion (LKR 15,000,000,000/-).

Yours faithfully

**NATIONS TRUST BANK PLC**  
**STATEMENT OF FINANCIAL POSITION**

As at 31 December	Bank		Group	
	2025 LKR '000	2024 LKR '000	2025 LKR '000	2024 LKR '000
<b>Assets</b>				
Cash and Cash Equivalents	19,864,631	20,814,512	19,864,477	20,814,515
Balances with Central Bank of Sri Lanka	2,045,786	1,183,473	2,045,786	1,183,473
Placements with banks	1,437,818	2,472,707	1,437,818	2,472,707
Reverse Repurchase Agreements	645,794	2,389,147	645,794	2,389,147
Derivative Financial Instruments	613,468	224,298	613,468	224,298
Financial Assets Recognised through Profit or Loss - Measured at Fair Value	11,589,905	17,194,759	11,589,905	17,194,759
Financial Assets at Fair Value through Other Comprehensive Income	133,112,729	107,014,877	133,112,729	107,014,877
Financial Assets at Amortised Cost - Debt Instruments	88,897,718	96,796,064	88,897,718	96,796,064
Financial Assets at Amortised Cost - Loans and Advances	430,368,007	287,362,553	430,368,007	287,362,553
Other Assets	2,412,826	2,484,475	2,444,550	2,493,084
Investments in Subsidiaries	678,710	678,710	-	-
Property, Plant and Equipment	4,026,924	3,018,207	5,110,266	4,083,195
Right of Use Assets	1,970,691	1,284,457	1,540,432	1,284,746
Intangible Assets	1,782,628	1,408,451	1,782,965	1,408,927
Deferred Tax Assets	1,127,396	1,114,316	854,968	863,450
<b>Total Assets</b>	<b>700,575,031</b>	<b>545,441,006</b>	<b>700,308,883</b>	<b>545,585,795</b>
<b>Liabilities</b>				
Due to Banks	42,772,586	27,403,357	42,772,586	27,403,357
Derivative Financial Instruments	37,822	372,084	37,822	372,084
Financial Liabilities at Amortised Cost				
Due to Depositors	502,605,592	384,784,916	502,219,078	384,655,365
Due to debt securities holders - Repurchase Agreements	23,479,164	21,985,170	20,909,241	19,528,900
Due to Other Borrowers	10,005,840	9,111,275	9,552,599	9,118,377
Debt Securities Issued	5,973,778	5,979,693	5,973,778	5,979,693
Retirement Benefit Obligation	1,659,228	1,457,883	1,668,811	1,469,319
Current Tax Liabilities	5,568,268	4,590,390	5,632,064	4,640,244
Other Liabilities	14,580,677	12,869,931	14,627,281	12,941,381
<b>Total Liabilities</b>	<b>606,682,955</b>	<b>468,554,699</b>	<b>603,393,260</b>	<b>466,108,720</b>
<b>Equity Attributable to Equity Holders of the Parent</b>				
Stated Capital	13,007,641	12,106,281	13,007,641	12,106,281
Statutory Reserve Fund	4,554,407	3,610,418	4,554,407	3,610,418
Retained Earnings	69,679,491	53,907,147	72,069,790	55,916,522
OCI Reserve	5,535,616	6,201,721	5,535,616	6,201,721
Revaluation Reserve	1,114,921	1,060,740	1,748,169	1,642,133
<b>Total Shareholders' Equity</b>	<b>93,892,076</b>	<b>76,886,307</b>	<b>96,915,623</b>	<b>79,477,075</b>
<b>Total Liabilities and Equity</b>	<b>700,575,031</b>	<b>545,441,006</b>	<b>700,308,883</b>	<b>545,585,795</b>
<b>Contingent Liabilities and Commitments</b>	<b>486,646,914</b>	<b>405,421,234</b>	<b>486,646,914</b>	<b>405,421,234</b>
<b>Net Assets Value per Ordinary Share (LKR)</b>	<b>283.97</b>	<b>235.70</b>	<b>293.12</b>	<b>243.65</b>
<b>Memorandum Information</b>				
Number of Employees	2,444	2,455	2,462	2,473
Number of Branches	90	95	90	95
Number of Offsite ATMs & CRMs	24	22	24	22



**NATIONS TRUST BANK PLC  
INCOME STATEMENT**

For the Year Ended 31 December	Bank		Group	
	2025 LKR '000	2024 LKR '000	2025 LKR '000	2024 LKR '000
Gross Income	<b>85,308,479</b>	<b>73,733,111</b>	<b>85,539,387</b>	<b>73,935,003</b>
Interest Income	70,345,325	64,011,042	70,346,184	64,013,004
Interest Expense	(31,814,157)	(28,330,417)	(31,568,084)	(28,097,288)
Net Interest Income	<b>38,531,168</b>	<b>35,680,625</b>	<b>38,778,100</b>	<b>35,915,716</b>
Fee and Commission Income	10,404,448	9,302,329	10,634,497	9,501,908
Fee and Commission Expense	(1,771,740)	(1,435,542)	(1,771,740)	(1,435,542)
Net Fee and Commission Income	<b>8,632,708</b>	<b>7,866,787</b>	<b>8,862,757</b>	<b>8,066,366</b>
Net Gain/(Loss) from Trading	4,536,409	(3,300,671)	4,536,409	(3,300,671)
Net Fair Value Gain/(Loss) from Financial Assets at Fair Value Through Profit or Loss	(668,816)	425,253	(668,816)	425,253
Net Gain/(Loss) on Derecognition of Financial Assets at Fair Value through Profit or Loss	1,602,870	1,589,126	1,602,870	1,589,126
Net Gain/(Loss) on Derecognition of Financial Assets at Fair Value through Other Comprehensive Income	1,522,909	(142,447)	1,522,909	(142,447)
Net Gain/(Loss) on Derecognition of Financial Assets at Amortised cost	-	(3,418,674)	-	(3,418,674)
Net Other Operating Income	(2,434,666)	5,267,153	(2,434,666)	5,267,504
Total Operating Income	<b>51,722,582</b>	<b>43,967,152</b>	<b>52,199,563</b>	<b>44,402,173</b>
Impairment (Charge)/Reversal	106,302	3,196,442	106,302	3,196,442
Net Operating Income	<b>51,828,884</b>	<b>47,163,594</b>	<b>52,305,865</b>	<b>47,598,615</b>
Personnel Expenses	(9,564,369)	(8,521,293)	(9,607,987)	(8,562,987)
Depreciation of Property, Plant and Equipment	(287,282)	(197,998)	(343,006)	(241,730)
Depreciation of Right of Use Assets	(587,722)	(482,510)	(372,592)	(391,983)
Amortisation of Intangible Assets	(317,445)	(330,402)	(317,584)	(330,527)
Other Operating Expenses	(6,274,330)	(5,424,837)	(6,316,142)	(5,446,897)
Total Operating Expenses	<b>(17,031,148)</b>	<b>(14,957,040)</b>	<b>(16,957,311)</b>	<b>(14,974,124)</b>
Operating profit/(loss) before VAT and SSCL on financial services	<b>34,797,736</b>	<b>32,206,554</b>	<b>35,348,554</b>	<b>32,624,491</b>
Taxes and Levies on Financial Services	(6,943,455)	(6,885,794)	(6,945,433)	(6,887,934)
Profit before Income Tax	<b>27,854,281</b>	<b>25,320,760</b>	<b>28,403,121</b>	<b>25,736,557</b>
Income Tax Expense	(8,974,509)	(8,788,494)	(9,145,044)	(8,934,125)
Profit for the Year	<b>18,879,772</b>	<b>16,532,266</b>	<b>19,258,077</b>	<b>16,802,432</b>
Attributable to:				
Equity Holders of the Bank	<b>18,879,772</b>	<b>16,532,266</b>	<b>19,258,077</b>	<b>16,802,432</b>
Earnings Per Share				
Basic Earnings Per Ordinary Share	56.62	49.58	57.76	50.39
Diluted Earnings Per Ordinary Share	56.62	49.58	57.76	50.39
Dividend Per Share - LKR	7.00	6.50	7.00	6.50



**NATIONS TRUST BANK PLC**  
**STATEMENT OF COMPREHENSIVE INCOME**

For the Year Ended 31 December	Bank		Group	
	2025 LKR '000	2024 LKR '000	2025 LKR '000	2024 LKR '000
<b>Profit for the Year</b>	18,879,772	16,532,266	19,258,077	16,802,432
<b>Other Comprehensive Income/(Expense)</b>				
<b>Items that will be reclassified to profit or loss in subsequent periods:</b>				
<b>Debt Instruments at Fair Value through Other Comprehensive Income</b>				
Net Change in Fair Value during the year	(951,578)	3,276,369	(951,578)	3,276,369
Deferred Tax related to the above	285,473	(982,911)	285,473	(982,911)
<b>Net Gain/(loss) on Financial Instruments at Fair Value through Other Comprehensive Income</b>	<b>(666,105)</b>	<b>2,293,458</b>	<b>(666,105)</b>	<b>2,293,458</b>
<b>Items that will not be reclassified to profit or loss in subsequent periods:</b>				
Actuarial gain / (loss) on defined benefit plan	(61,624)	(114,812)	(57,883)	(120,891)
Deferred Tax related to the above	18,487	34,444	17,365	36,267
<b>Net Gain/ (Loss) on Actuarial Valuation of Defined Benefit Plan</b>	<b>(43,137)</b>	<b>(80,368)</b>	<b>(40,518)</b>	<b>(84,624)</b>
Gain/ (Loss) on Revaluation of Land & Buildings	77,401	163,724	151,479	369,117
Deferred Tax related to the above	(23,220)	(49,117)	(45,443)	(110,735)
<b>Net Gain/(Loss) on Revaluation of Land and Buildings</b>	<b>54,181</b>	<b>114,607</b>	<b>106,036</b>	<b>258,382</b>
<b>Total items that will not be reclassified to the Income Statement</b>	<b>11,044</b>	<b>34,239</b>	<b>65,518</b>	<b>173,758</b>
<b>Other Comprehensive Income for the Year, Net of Tax</b>	<b>(655,061)</b>	<b>2,327,697</b>	<b>(600,587)</b>	<b>2,467,216</b>
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>18,224,711</b>	<b>18,859,963</b>	<b>18,657,490</b>	<b>19,269,648</b>
<b>Attributable to:</b>				
Equity Holders of the Bank	18,224,711	18,859,963	18,657,490	19,269,648



**NATIONS TRUST BANK PLC  
STATEMENT OF CASH FLOWS**

	Bank		Group	
	Twelve Months Ended 31 December 2025 LKR '000	Twelve Months Ended 31 December 2024 LKR '000	Twelve Months Ended 31 December 2025 LKR '000	Twelve Months Ended 31 December 2024 LKR '000
<b>Cash Flows from Operating Activities</b>				
Interest receipts	67,314,240	58,825,370	67,315,100	58,827,332
Interest payments	(25,452,045)	(28,341,184)	(25,205,973)	(28,108,054)
Net commission receipts	8,624,468	6,199,730	8,854,516	6,472,542
Trading income/(expense)	3,812,977	(2,218,805)	3,812,977	(2,218,805)
Gratuity Payments	(175,929)	(166,541)	(175,929)	(170,886)
Payments for VAT and SSCL on Financial Services	(7,181,927)	(6,554,566)	(7,191,435)	(6,621,307)
Receipts from/ (payments) on other operating activities	(15,121,180)	(15,987,177)	(15,268,942)	(16,049,553)
<b>Operating profit before change in operating assets &amp; liabilities</b>	<b>31,820,604</b>	<b>11,756,827</b>	<b>32,140,314</b>	<b>12,131,269</b>
<b>(Increase)/Decrease in Operating Assets</b>	<b>(128,926,515)</b>	<b>(21,277,696)</b>	<b>(128,949,629)</b>	<b>(21,277,696)</b>
<b>Increase/(Decrease) in Operating Liabilities</b>	<b>122,684,379</b>	<b>34,051,077</b>	<b>122,288,926</b>	<b>33,693,095</b>
<b>Net Cash Generated from / Used in Operating Activities before Income Tax</b>	<b>25,578,468</b>	<b>24,530,208</b>	<b>25,479,611</b>	<b>24,546,668</b>
Income Tax Paid	(7,728,971)	(8,594,255)	(7,887,348)	(8,738,004)
<b>Net Cash (Used in)/from Operating Activities</b>	<b>17,849,497</b>	<b>15,935,953</b>	<b>17,592,263</b>	<b>15,808,664</b>
<b>Cash Flows from Investing Activities</b>				
Purchase of Property, Plant and Equipment	(1,225,011)	(455,421)	(1,225,011)	(455,430)
Proceeds from Sale of Property, Plant and Equipment	3,869	3,141	3,869	3,141
Net Purchase and proceeds from sale and on maturities of financial investments	(16,818,451)	(20,287,480)	(16,818,451)	(20,287,480)
Net Investment in intangible assets	(793,215)	(567,174)	(793,215)	(567,284)
<b>Net Cash (Used in)/from Investing Activities</b>	<b>(18,832,808)</b>	<b>(21,306,934)</b>	<b>(18,832,808)</b>	<b>(21,307,053)</b>
<b>Cash Flows from Financing Activities</b>				
Repayment of Subordinated Debt	-	(1,751,041)	-	(1,751,041)
Interest Paid on Subordinated Debt	(608,672)	(948,959)	(608,672)	(948,959)
Dividend paid to shareholders of the parent company	(1,218,942)	(918,710)	(1,218,942)	(918,710)
Net proceeds from the Other debt	933,065	1,018,598	933,065	1,018,598
Net repayment of Other debt	(770,295)	(8,567,582)	(770,295)	(8,567,582)
Operating Lease Rentals Paid	(830,743)	(717,446)	(573,509)	(590,037)
<b>Net Cash (Used in)/from Financing Activities</b>	<b>(2,495,587)</b>	<b>(11,885,140)</b>	<b>(2,238,353)</b>	<b>(11,757,731)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(3,478,898)</b>	<b>(17,256,121)</b>	<b>(3,478,898)</b>	<b>(17,256,120)</b>
Cash and Cash Equivalents at the Beginning of the Period	20,299,441	39,545,578	20,299,444	39,545,581
Exchange difference in respect of cash & cash equivalents	504,802	(1,990,016)	504,802	(1,990,016)
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>17,325,345</b>	<b>20,299,441</b>	<b>17,325,348</b>	<b>20,299,445</b>
<b>Reconciliation of Cash and Cash Equivalents</b>				
Cash in Hand	11,536,808	11,563,596	11,536,811	11,563,599
Balances with Banks	8,329,489	9,253,026	8,329,489	9,253,026
Deposits from Other Banks	(2,540,952)	(517,181)	(2,540,952)	(517,181)
	<b>17,325,345</b>	<b>20,299,441</b>	<b>17,325,348</b>	<b>20,299,445</b>
<b>A. Reconciliation of Operating Profit</b>				
<b>Profit before Income Tax</b>	<b>27,854,281</b>	<b>25,320,760</b>	<b>28,403,121</b>	<b>25,736,557</b>
(Profit) / Loss on disposal of Property, Plant and Equipment and Intangible Assets	(2,760)	24,802	(2,760)	24,739
Impairment charge / (Reversal)	(106,302)	(3,196,442)	(106,302)	(3,196,442)
Provision for Gratuity	322,413	287,461	324,301	288,470
Other Non Cash Items	4,143,075	(2,729,814)	3,983,807	(4,773,006)
Realised gain on sale of financial assets	(3,125,778)	(1,446,679)	(3,125,778)	(1,446,679)
Interest Paid on Subordinated Debt	608,672	948,960	608,672	948,960
Gratuity Payments Made	(175,929)	(166,541)	(175,929)	(170,886)
(Increase) / Decrease in Interest Receivable	(2,981,385)	(5,097,354)	(2,981,385)	(5,097,354)
Increase/ (Decrease) in Interest Payable	5,520,838	(1,041,401)	5,520,838	(1,041,401)
Increase/ (Decrease) in Financial Guarantee Liabilities & Deferred Income	(8,240)	(411,655)	(8,240)	(411,655)
Increase/ (Decrease) in Fee & Commission and Operating Expenses Payable	(228,281)	(735,270)	(300,032)	1,269,966
	<b>31,820,604</b>	<b>11,756,827</b>	<b>32,140,314</b>	<b>12,131,269</b>



**NATIONS TRUST BANK PLC  
STATEMENT OF CHANGES IN EQUITY**

BANK	Stated Capital		Statutory Reserve Fund	Retained Earnings	OCI Reserve	Revaluation Reserve	Total
	Voting	Non-Voting					
	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
As at 01 January 2024	8,053,767	3,373,124	2,783,805	39,879,962	3,908,263	946,133	58,945,054
Profit for the year	-	-	-	16,532,266	-	-	16,532,266
Other Comprehensive Income	-	-	-	(80,368)	2,293,458	114,607	2,327,697
Total Comprehensive Income	-	-	-	16,451,898	2,293,458	114,607	18,859,963
Dividends for 2023	587,203	92,187	-	(1,597,817)	-	-	(918,427)
Fractions of shares paid in cash for 2023	-	-	-	(283)	-	-	(283)
Conversion of Non Voting Shares to Voting Shares	1,046	(1,046)	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	826,613	(826,613)	-	-	-
As at 31 December 2024	8,642,016	3,464,265	3,610,418	53,907,147	6,201,721	1,060,740	76,886,307
As at 01 January 2025	8,642,016	3,464,265	3,610,418	53,907,147	6,201,721	1,060,740	76,886,307
Profit for the year	-	-	-	18,879,772	-	-	18,879,772
Other Comprehensive Income	-	-	-	(43,137)	(666,105)	54,181	(655,061)
Total Comprehensive Income	-	-	-	18,836,635	(666,105)	54,181	18,224,711
Dividends for 2024	779,127	122,233	-	(2,119,701)	-	-	(1,218,341)
Fractions of shares paid in cash for 2024	-	-	-	(601)	-	-	(601)
Conversion of Non Voting Shares to Voting Shares	-	-	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	943,989	(943,989)	-	-	-
As at 31 December 2025	9,421,143	3,586,498	4,554,407	69,679,491	5,535,616	1,114,921	93,892,076

  

GROUP	Stated Capital		Statutory Reserve Fund	Retained Earnings	OCI Reserve	Revaluation Reserve	Total
	Voting	Non-Voting					
	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
As at 01 January 2024	8,053,767	3,373,124	2,783,805	41,623,427	3,908,263	1,383,751	61,126,137
Profit for the year	-	-	-	16,802,432	-	-	16,802,432
Other Comprehensive Income	-	-	-	(84,624)	2,293,458	258,382	2,467,216
Total Comprehensive Income	-	-	-	16,717,808	2,293,458	258,382	19,269,648
Dividends for 2023	587,203	92,187	-	(1,597,817)	-	-	(918,427)
Fractions of shares paid in cash for 2023	-	-	-	(283)	-	-	(283)
Conversion of Non Voting Shares to Voting Shares	1,046	(1,046)	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	826,613	(826,613)	-	-	-
As at 31 December 2024	8,642,016	3,464,265	3,610,418	55,916,522	6,201,721	1,642,133	79,477,075
As at 01 January 2025	8,642,016	3,464,265	3,610,418	55,916,522	6,201,721	1,642,133	79,477,075
Profit for the year	-	-	-	19,258,077	-	-	19,258,077
Other Comprehensive Income	-	-	-	(40,518)	(666,105)	106,036	(600,587)
Total Comprehensive Income	-	-	-	19,217,559	(666,105)	106,036	18,657,490
Dividends for 2024	779,127	122,233	-	(2,119,701)	-	-	(1,218,341)
Fractions of shares paid in cash for 2024	-	-	-	(601)	-	-	(601)
Conversion of Non Voting Shares to Voting Shares	-	-	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	943,989	(943,989)	-	-	-
As at 31 December 2025	9,421,143	3,586,498	4,554,407	72,069,790	5,535,616	1,748,169	96,915,623



**NATIONS TRUST BANK PLC  
STATEMENT OF FINANCIAL POSITION**

As at 31 December	Bank		Group	
	2024 LKR '000	2023 LKR '000	2024 LKR '000	2023 LKR '000
<b>Assets</b>				
Cash and Cash Equivalents	20,814,294	40,179,820	20,814,297	40,179,823
Balances with Central Bank of Sri Lanka	1,183,473	2,683,927	1,183,473	2,683,927
Reverse Repurchase Agreements	2,389,147	1,502,215	2,389,147	1,502,215
Derivative Financial Instruments	224,298	3,660	224,298	3,660
Financial Assets - Recognised through Profit or Loss	17,194,759	10,934,069	17,194,759	10,934,069
Financial Assets at Fair Value through Other Comprehensive Income	107,014,877	79,922,903	107,014,877	79,922,903
Financial Assets at Amortised Cost - Debt Instruments	96,796,064	97,357,849	96,796,064	97,357,849
Financial Assets at Amortised Cost - Loans and Advances	287,362,553	270,944,786	287,362,553	270,944,786
Other Assets	4,957,400	3,352,652	4,966,009	3,377,829
Investments in Subsidiaries	678,710	678,710	-	-
Property, Plant and Equipment	3,018,207	2,597,097	4,083,195	3,500,423
Right of Use (ROU) Assets	1,284,457	1,319,294	1,284,746	1,229,055
Intangible Assets	1,408,451	1,353,420	1,408,927	1,353,909
Deferred Tax Assets	1,114,316	3,334,268	863,450	3,143,936
<b>Total Assets</b>	<b>545,441,006</b>	<b>516,164,670</b>	<b>545,585,795</b>	<b>516,134,384</b>
<b>Liabilities</b>				
Due to Banks	27,403,357	49,681,663	27,403,357	49,681,663
Derivative Financial Instruments	372,084	658,707	372,084	658,707
Financial Liabilities at Amortised Cost				
Due to Depositors	384,784,916	349,533,404	384,655,365	347,768,600
Repurchase Agreements	21,985,170	7,064,447	19,528,900	6,631,325
Due to Other Borrowers	9,111,275	18,613,640	9,118,377	18,500,429
Debt Securities Issued	5,979,693	8,686,333	5,979,693	8,686,333
Retirement Benefit Obligations	1,457,883	1,242,223	1,469,319	1,250,916
Current Tax Liabilities	4,590,390	5,618,515	4,640,244	5,667,233
Other Liabilities	12,869,931	16,120,684	12,941,381	16,163,041
<b>Total Liabilities</b>	<b>468,554,699</b>	<b>457,219,616</b>	<b>466,108,720</b>	<b>455,008,247</b>
<b>Equity Attributable to Equity Holders of the Parent</b>				
Stated Capital	12,106,272	11,426,882	12,106,272	11,426,882
Statutory Reserve Fund	3,610,418	2,783,805	3,610,418	2,783,805
Retained Earnings	53,907,156	39,879,971	55,916,531	41,623,436
OCI Reserve	6,201,721	3,908,263	6,201,721	3,908,263
Revaluation Reserve	1,060,740	946,133	1,642,133	1,383,751
<b>Total Equity</b>	<b>76,886,307</b>	<b>58,945,054</b>	<b>79,477,075</b>	<b>61,126,137</b>
<b>Total Liabilities and Equity</b>	<b>545,441,006</b>	<b>516,164,670</b>	<b>545,585,795</b>	<b>516,134,384</b>
<b>Contingent Liabilities and Commitments</b>	<b>406,713,119</b>	<b>316,741,904</b>	<b>406,713,119</b>	<b>316,741,904</b>
<b>Net Assets Value per Ordinary Share (LKR)</b>	<b>235.70</b>	<b>184.42</b>	<b>243.65</b>	<b>191.25</b>
<b>Memorandum Information</b>				
Number of Employees	2,455	2,460	2,473	2,481
Number of Branches	95	96	95	96
Number of Offsite ATMs & CRMs	22	37	22	37



**NATIONS TRUST BANK PLC  
INCOME STATEMENT**

For the Year Ended 31 December	Bank		Group	
	2024 LKR '000	2023 LKR '000	2024 LKR '000	2023 LKR '000
Gross Income	73,733,111	81,663,630	73,935,003	81,872,837
Interest Income	64,011,042	70,557,953	64,013,004	70,557,953
Interest Expense	(28,330,417)	(35,958,403)	(28,097,288)	(35,607,076)
Net Interest Income	35,680,625	34,599,550	35,915,716	34,950,877
Fee and Commission Income	9,302,329	8,125,393	9,501,908	8,334,600
Fee and Commission Expense	(1,435,542)	(1,234,146)	(1,435,542)	(1,234,149)
Net Fee and Commission Income	7,866,787	6,891,247	8,066,366	7,100,451
Net Gain/(Loss) from Trading	(1,711,545)	(1,267,093)	(1,711,545)	(1,267,093)
Net Fair Value Gains/(Losses) from Financial Instruments at Fair Value Through Profit or Loss	425,253	187,912	425,253	187,912
Net Gains/(Losses) on Derecognition of Financial Assets at Fair Value through Other Comprehensive Income	(142,447)	284,380	(142,447)	284,380
Net Gains/(Losses) on Derecognition of Financial Assets at Amortised cost	(3,418,674)	-	(3,418,674)	-
Other Operating Income/(Loss) - Net	5,267,153	3,775,085	5,267,504	3,775,085
Total Operating Income	43,967,152	44,471,081	44,402,173	45,031,612
Impairment Charges	3,196,442	(7,499,963)	3,196,442	(7,499,963)
Net Operating Income	47,163,594	36,971,118	47,598,615	37,531,649
Personnel Expenses	(8,521,293)	(7,405,900)	(8,562,987)	(7,441,295)
Depreciation of Property, Plant and Equipment	(197,998)	(203,519)	(241,730)	(247,549)
Depreciation of Right of Use (ROU) Assets	(482,510)	(488,053)	(391,983)	(397,526)
Amortisation of Intangible Assets	(330,402)	(329,319)	(330,527)	(329,443)
Other Operating Expenses	(5,424,837)	(5,633,242)	(5,446,897)	(5,663,147)
Total Operating Expenses	(14,957,040)	(14,060,033)	(14,974,124)	(14,078,960)
Operating Profit before Taxes on Financial Services	32,206,554	22,911,085	32,624,491	23,452,689
Taxes and Levies on Financial Services	(6,885,794)	(5,142,161)	(6,887,934)	(5,144,852)
Profit before Income Tax	25,320,760	17,768,924	25,736,557	18,307,837
Income Tax Expense	(8,788,494)	(6,662,271)	(8,934,125)	(6,836,956)
Profit for the Year	16,532,266	11,106,653	16,802,432	11,470,881
Attributable to:				
Equity Holders of the Bank	16,532,266	11,106,653	16,802,432	11,470,881
Earnings Per Share				
Basic / Diluted Earnings Per Share - LKR	50.00	33.6	50.82	34.7
Dividend Per Share - LKR	6.50	5.00	6.50	5.00



**NATIONS TRUST BANK PLC**  
**STATEMENT OF COMPREHENSIVE INCOME**

For the Year Ended 31 December	Bank		Group	
	2024 LKR '000	2023 LKR '000	2024 LKR '000	2023 LKR '000
Profit for the Year	16,532,266	11,106,653	16,802,432	11,470,881
Other Comprehensive Income/(Expense)				
Items that will be reclassified to profit or loss in subsequent periods:				
Debt Instruments at Fair Value through Other Comprehensive Income				
Net Change in Fair Value during the year	3,276,369	5,582,838	3,276,369	5,582,838
Changes in Allowance for Expected Credit Losses	-	314	-	314
Deferred Tax related to the above	(982,911)	(1,674,945)	(982,911)	(1,674,945)
Net gains/(losses) on Financial Instruments at Fair Value through Other Comprehensive Income	2,293,458	3,908,207	2,293,458	3,908,207
Items that will not be reclassified to profit or loss in subsequent periods:				
Actuarial gain / (loss) on defined benefit plan	(114,812)	(165,123)	(120,891)	(161,660)
Deferred Tax related to the above	34,444	49,537	36,267	48,498
Net Gains / (Losses) on Actuarial Valuation of Defined Benefit Plan	(80,368)	(115,586)	(84,624)	(113,162)
Gain on Revaluation of Land & Buildings	163,724	-	369,117	-
Deferred Tax related to the above	(49,117)	-	(110,735)	-
Net Gain on Revaluation of Land and Buildings	114,607	-	258,382	-
Total items that will not be reclassified to the Statement of Profit or Loss	34,239	(115,586)	173,758	(113,162)
Other Comprehensive Income for the Year, Net of Tax	2,327,697	3,792,621	2,467,216	3,795,045
Total Comprehensive Income for the Year, Net of Tax	18,859,963	14,899,274	19,269,648	15,265,926
Attributable to:				
Equity Holders of the Bank	18,859,963	14,899,274	19,269,648	15,265,926



**NATIONS TRUST BANK PLC  
STATEMENT OF CHANGES IN EQUITY**

BANK	Stated Capital		Statutory Reserve Fund	Retained Earnings	OCI Reserve	Revaluation Reserve	Total
	Voting LKR '000	Non-Voting LKR '000					
As at 01 January 2023	7,167,872	3,233,560	2,228,472	30,650,134	56	946,133	44,226,227
Profit for the year	-	-	-	11,106,653	-	-	11,106,653
Other Comprehensive Income	-	-	-	(115,586)	3,908,207	-	3,792,621
Total Comprehensive Income	-	-	-	10,991,067	3,908,207	-	14,899,274
Dividends for 2022	885,820	139,630	-	(1,205,722)	-	-	(180,272)
Fractions of shares paid in cash for 2022	-	-	-	(175)	-	-	(175)
Conversion of Non Voting Shares to Voting Shares	76	(76)	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	555,333	(555,333)	-	-	-
As at 31 December 2023	8,053,768	3,373,114	2,783,805	39,879,971	3,908,263	946,133	58,945,054
As at 01 January 2024	8,053,768	3,373,114	2,783,805	39,879,971	3,908,263	946,133	58,945,054
Profit for the year	-	-	-	16,532,266	-	-	16,532,266
Other Comprehensive Income	-	-	-	(80,368)	2,293,458	114,607	2,327,697
Total Comprehensive Income	-	-	-	16,451,898	2,293,458	114,607	18,859,963
Dividends for 2023	587,203	92,187	-	(1,597,817)	-	-	(918,427)
Fractions of shares paid in cash for 2023	-	-	-	(283)	-	-	(283)
Conversion of Non Voting Shares to Voting Shares	1,046	(1,046)	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	826,613	(826,613)	-	-	-
As at 31 December 2024	8,642,017	3,464,255	3,610,418	53,907,156	6,201,721	1,060,740	76,886,307

  

GROUP	Stated Capital		Statutory Reserve Fund	Retained Earnings	OCI Reserve	Revaluation Reserve	Total
	Voting LKR '000	Non-Voting LKR '000					
As at 01 January 2023	7,167,872	3,233,560	2,228,472	32,026,947	56	1,383,751	46,040,658
Profit for the year	-	-	-	11,470,881	-	-	11,470,881
Other Comprehensive Income	-	-	-	(113,162)	3,908,207	-	3,795,045
Total Comprehensive Income	-	-	-	11,357,719	3,908,207	-	15,265,926
Dividends for 2022	885,820	139,630	-	(1,205,722)	-	-	(180,272)
Fractions of shares paid in cash for 2022	-	-	-	(175)	-	-	(175)
Conversion of Non Voting Shares to Voting Shares	76	(76)	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	555,333	(555,333)	-	-	-
As at 31 December 2023	8,053,768	3,373,114	2,783,805	41,623,436	3,908,263	1,383,751	61,126,137
As at 01 January 2024	8,053,768	3,373,114	2,783,805	41,623,436	3,908,263	1,383,751	61,126,137
Profit for the year	-	-	-	16,802,432	-	-	16,802,432
Other Comprehensive Income	-	-	-	(84,624)	2,293,458	258,382	2,467,216
Total Comprehensive Income	-	-	-	16,717,808	2,293,458	258,382	19,269,648
Dividends for 2023	587,203	92,187	-	(1,597,817)	-	-	(918,427)
Fractions of shares paid in cash for 2023	-	-	-	(283)	-	-	(283)
Conversion of Non Voting Shares to Voting Shares	1,046	(1,046)	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	826,613	(826,613)	-	-	-
As at 31 December 2024	8,642,017	3,464,255	3,610,418	55,916,531	6,201,721	1,642,133	79,477,075



**NATIONS TRUST BANK PLC  
STATEMENT OF CASH FLOWS**

For the Period Ended 31 December	Bank		Group	
	2024 LKR '000	2023 LKR '000	2024 LKR '000	2023 LKR '000
<b>Cash Flows from Operating Activities</b>				
Receipts of Interest Income	58,825,370	73,635,700	58,827,332	73,635,700
Payments of Interest Expense	(28,341,184)	(35,537,119)	(28,108,054)	(35,236,349)
Receipts of Fees and Commission Income	7,635,271	8,140,695	7,908,083	8,349,902
Payments of Fees and Commission Expense	(1,435,542)	(1,234,146)	(1,435,542)	(1,234,146)
Net Trading Proceeds	(2,218,805)	(548,799)	(2,218,805)	(548,799)
Proceeds from sale of financial assets at FVOCI	632,400	3,021,956	632,400	3,021,956
Proceeds from sale of financial assets at Amortised Cost	4,490,137	-	4,490,137	-
Gratuity Payments	(166,541)	(163,927)	(170,886)	(165,421)
Payments for Operating Expenses	(17,977,193)	(14,283,947)	(18,039,569)	(14,437,005)
Payments for VAT on Financial Services	(6,554,566)	(5,369,194)	(6,621,307)	(5,371,877)
Net Cash Flow from Operating Activities before Income Tax (A)	14,889,347	27,661,219	15,263,789	28,013,961
Income Tax paid	(8,594,255)	(7,220,232)	(8,738,004)	(7,411,113)
Operating Profit before Changes in Operating Assets and Liabilities	6,295,092	20,440,987	6,525,785	20,602,848
(Increase)/Decrease in Operating Assets	(46,630,997)	(133,072,103)	(46,630,997)	(133,073,386)
Increase/(Decrease) in Operating Liabilities	34,051,078	113,632,601	33,693,095	113,264,523
Net Cash Flows from / (used in) Operating Activities	(6,284,827)	1,001,485	(6,412,117)	793,985
<b>Cash Flows from Investing Activities</b>				
Purchase of Property, Plant and Equipment	(455,421)	(256,970)	(455,430)	(257,095)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	3,141	8,258	3,141	8,258
Purchase of Intangible Assets	(623,890)	(397,631)	(624,000)	(397,631)
	(1,076,170)	(646,343)	(1,076,289)	(646,468)
<b>Cash Flows from Financing Activities</b>				
Proceeds from Other Borrowed Funds	1,018,598	1,351,679	1,018,598	1,351,679
Repayment of Other Borrowed Funds	(8,567,582)	(13,166,618)	(8,567,582)	(13,166,618)
Repayment of Subordinated Debt	(1,751,041)	(3,500,000)	(1,751,041)	(3,500,000)
Operating Lease Rentals Paid	(717,446)	(665,641)	(590,037)	(457,900)
Interest Paid on Subordinated Debt	(948,959)	(1,251,683)	(948,959)	(1,251,683)
Dividends Paid	(918,710)	(180,448)	(918,710)	(180,448)
	(11,885,140)	(17,412,711)	(11,757,731)	(17,204,970)
Net Increase/(Decrease) in Cash and Cash Equivalents	(19,246,137)	(17,057,569)	(19,246,137)	(17,057,453)
Cash and Cash Equivalents at the beginning of the period	39,545,578	56,603,147	39,545,581	56,603,034
Cash and Cash Equivalents at the end of the period	20,299,441	39,545,578	20,299,444	39,545,581
<b>Reconciliation of Cash and Cash Equivalents</b>				
Cash in Hand	11,563,596	12,497,649	11,563,599	12,497,652
Balances with Banks	9,253,026	27,687,557	9,253,026	27,687,557
Money at Call and Short Notice	-	-	-	-
Deposits from Other Banks	(517,181)	(639,628)	(517,181)	(639,628)
	20,299,441	39,545,578	20,299,444	39,545,581
<b>A. Reconciliation of Operating Profit</b>				
Profit before Income Tax	25,320,760	17,768,924	25,736,557	18,307,837
(Profit) / Loss on disposal of Property, Plant and Equipment and Intangible Assets	24,802	(4,159)	24,739	(4,159)
Impairment charge / (Reversal)	(3,196,442)	7,499,963	(3,196,442)	7,499,963
Provision for Gratuity	288,978	307,612	290,004	310,479
Other Non Cash Items'	(4,719,831)	(1,967,489)	(6,763,023)	(1,986,086)
Interest Paid on Subordinated Debt	948,960	1,251,683	948,960	1,251,683
Gratuity Payments Made	(166,541)	(163,927)	(170,886)	(165,421)
(Increase) / Decrease in Interest Receivable	(5,097,354)	3,117,230	(5,097,354)	3,117,230
Increase/ (Decrease) in Interest Payable	(1,041,401)	(957,990)	(1,041,401)	(903,379)
Increase / (Decrease) in Financial Guaranteed Liabilities & Deferred Income	(411,655)	15,302	(411,655)	15,302
Increase / (Decrease) in Fees & Commission and Operating Expenses Payable	2,939,071	794,070	4,944,290	570,512
	14,889,347	27,661,219	15,263,789	28,013,961



**NATIONS TRUST BANK PLC  
STATEMENT OF FINANCIAL POSITION**

As at 31 December	Bank		Group	
	2022 LKR '000	2021 LKR '000	2022 LKR '000	2021 LKR '000
<b>Assets</b>				
Cash and Cash Equivalents	58,747,889	13,427,451	58,747,775	13,427,531
Balances with Central Bank of Sri Lanka	6,074,330	6,915,197	6,074,330	6,915,197
Reverse Repurchase Agreements	1,502,266	3,001,370	1,502,266	3,001,370
Derivative Financial Instruments	102,730	472,864	102,730	472,864
Financial Assets – Recognised through Profit or Loss	3,733,781	6,150,508	3,733,781	6,150,508
Financial Assets at Fair Value through Other Comprehensive Income	30,349,526	67,520,760	30,349,526	67,520,760
Financial Assets at Amortised Cost – Debt Instruments	59,928,294	26,140,298	59,928,294	26,140,298
Financial Assets at Amortised Cost – Loans and Advances	241,241,061	247,441,428	241,241,061	247,441,428
Other Assets	3,376,120	2,013,560	3,400,016	2,046,476
Investments in Subsidiaries	678,710	678,710	-	-
Property, Plant and Equipment	2,547,745	2,330,679	3,494,975	3,298,248
Right of Use (ROU) Assets	1,492,460	1,622,825	1,311,693	1,351,245
Deferred Tax Assets	3,962,570	751,749	3,771,802	610,748
Intangible Assets	1,285,108	1,174,468	1,285,721	1,175,204
<b>Total Assets</b>	<b>415,022,590</b>	<b>379,641,867</b>	<b>414,943,970</b>	<b>379,551,877</b>
<b>Liabilities</b>				
Due to Banks	3,989,152	2,016,105	3,989,152	2,016,105
Derivative Financial Instruments	39,481	165,699	39,481	165,699
Financial Liabilities at Amortised Cost				
Due to Depositors	298,909,543	267,991,907	297,253,112	267,988,264
Repurchase Agreements	3,999,649	10,899,766	3,861,951	9,429,230
Due to Other Borrowers	33,740,900	35,601,356	33,532,796	35,305,349
Debt Securities Issued	12,355,121	12,352,873	12,355,121	12,352,873
Retirement Benefit Obligations	942,933	831,793	953,715	841,985
Current Tax Liabilities	5,179,372	2,440,631	5,242,809	2,460,712
Other Liabilities	11,640,212	8,802,901	11,675,175	8,832,668
<b>Total Liabilities</b>	<b>370,796,363</b>	<b>341,103,031</b>	<b>368,903,312</b>	<b>339,392,885</b>
<b>Equity Attributable to Equity Holders of the Parent</b>				
Stated Capital	10,401,432	9,408,135	10,401,432	9,408,135
Statutory Reserve Fund	2,228,472	1,882,111	2,228,472	1,882,111
Retained Earnings	30,650,134	26,911,909	32,026,947	28,072,893
OCI Reserve	56	(503,404)	56	(503,404)
Revaluation Reserve	946,133	840,085	1,383,751	1,299,257
<b>Total Equity</b>	<b>44,226,227</b>	<b>38,538,836</b>	<b>46,040,658</b>	<b>40,158,992</b>
<b>Total Liabilities and Equity</b>	<b>415,022,590</b>	<b>379,641,867</b>	<b>414,943,970</b>	<b>379,551,877</b>
<b>Contingent Liabilities and Commitments</b>	<b>226,253,178</b>	<b>217,357,294</b>	<b>226,253,178</b>	<b>217,357,294</b>
<b>Net Assets Value per Ordinary Share (LKR)</b>	<b>146.70</b>	<b>135.77</b>	<b>152.72</b>	<b>141.48</b>
<b>Memorandum Information</b>				
Number of Employees	2,455	2,648	2,479	2,677
Number of Branches	96	96	96	96
Number of Offsite ATMs & CRMs	35	32	35	32



**NATIONS TRUST BANK PLC**  
**INCOME STATEMENT**

For the Year Ended 31 December	Bank		Group	
	2022 LKR '000	2021 LKR '000	2022 LKR '000	2021 LKR '000
Gross Income	64,611,686	38,141,860	64,818,207	38,378,461
Interest Income	54,308,296	28,657,234	54,308,296	28,657,258
Interest Expense	(25,244,769)	(14,678,428)	(25,007,344)	(14,579,618)
Net Interest Income	29,063,527	13,978,806	29,300,952	14,077,640
Fee and Commission Income	7,531,495	6,433,245	7,738,016	6,669,822
Fee and Commission Expense	(943,548)	(529,462)	(943,548)	(529,463)
Net Fee and Commission Income	6,587,947	5,903,783	6,794,468	6,140,359
Net Gain/(Loss) from Trading	14,233,269	2,472,443	14,233,269	2,472,443
Net Fair Value Gains/(Losses) from Financial Instruments at Fair Value Through Profit or Loss	15,848	9,103	15,848	9,103
Net Gains/(Losses) on Derecognition of Financial Assets at Fair Value through Other Comprehensive Income	28,279	499,932	28,279	499,932
Other Operating Income/(Loss) -Net	(11,505,501)	69,903	(11,505,501)	69,903
Total Operating Income	38,423,369	22,933,970	38,867,315	23,269,380
Impairment Charges	(13,842,229)	(3,742,158)	(13,842,229)	(3,742,158)
Net Operating Income	24,581,140	19,191,812	25,025,086	19,527,222
Personnel Expenses	(5,956,837)	(4,587,018)	(5,999,378)	(4,619,680)
Depreciation of Property, Plant and Equipment	(303,640)	(394,030)	(345,810)	(436,260)
Depreciation of Right of Use (ROU) Assets	(477,936)	(483,961)	(387,410)	(393,435)
Amortization of Intangible Assets	(278,696)	(338,913)	(278,820)	(339,037)
Other Operating Expenses	(4,521,091)	(3,312,875)	(4,547,387)	(3,333,492)
Total Operating Expenses	(11,538,200)	(9,116,797)	(11,558,805)	(9,121,904)
Operating Profit before Taxes on Financial Services	13,042,940	10,075,015	13,466,281	10,405,318
Taxes and Levies on Financial Services	(3,019,071)	(1,984,686)	(3,021,066)	(1,985,444)
Profit before Income Tax	10,023,869	8,090,329	10,445,215	8,419,874
Income Tax Expense	(3,096,646)	(1,683,846)	(3,217,170)	(1,726,345)
Profit for the Year	6,927,223	6,406,483	7,228,045	6,693,529
Attributable to: Equity Holders of the Parent	6,927,223	6,406,483	7,228,045	6,693,529
Earnings Per Share				
Basic / Diluted Earnings Per Share - LKR	21.67	20.04	22.61	20.94
Dividend Per Share - LKR	4.00	3.50	4.00	3.50



**NATIONS TRUST BANK PLC**  
**STATEMENT OF COMPREHENSIVE INCOME**

For the Year Ended 31 December	Bank		Group	
	2022 LKR '000	2021 LKR '000	2022 LKR '000	2021 LKR '000
<b>Profit for the Year</b>	6,927,223	6,406,483	7,228,045	6,693,529
<b>Other Comprehensive Income/(Expense)</b>				
<b>Items that will be reclassified to profit or loss in subsequent periods:</b>				
<b>Debt Instruments at Fair Value through Other Comprehensive Income</b>				
Net Change in Fair Value during the year	(3,550,913)	(1,621,935)	(3,550,913)	(1,621,935)
Transfer of fair value gains/(losses) o/a reclassification of debt instruments from fair value through other comprehensive income to amortised cost	3,669,876	-	3,669,876	-
Changes in Allowance for Expected Credit Losses	543,490	44,699	543,490	44,699
Deferred Tax related to the above	(198,736)	378,537	(198,736)	378,537
Deferred Tax Effect on Revision of Statutory Income Tax Rate	39,743	36,594	39,743	36,594
<b>Net gains/(losses) on Financial Instruments at Fair Value through Other Comprehensive Income</b>	<b>503,460</b>	<b>(1,162,105)</b>	<b>503,460</b>	<b>(1,162,105)</b>
<b>Items that will not be reclassified to profit or loss in subsequent periods:</b>				
Actuarial gain / (loss) on defined benefit plan	(72,620)	4,350	(71,475)	7,066
Deferred Tax related to the above	21,786	(1,044)	21,442	(1,451)
Deferred Tax Effect on Revision of Statutory Income Tax Rate	5,063	(3,549)	5,063	(3,653)
<b>Net Gains / (Losses) on Actuarial Valuation of Defined Benefit Plan</b>	<b>(45,771)</b>	<b>(243)</b>	<b>(44,970)</b>	<b>1,962</b>
Gain on Revaluation of Land & Buildings	246,244	-	267,238	-
Deferred Tax related to the above	(73,873)	-	(80,171)	-
Deferred Tax Effect on Revision of Statutory Income Tax Rate	(66,323)	44,215	(102,573)	68,382
<b>Net Gain on Revaluation of Land and Buildings</b>	<b>106,048</b>	<b>44,215</b>	<b>84,494</b>	<b>68,382</b>
<b>Total items that will not be reclassified to the Statement of Profit or Loss</b>	<b>60,277</b>	<b>43,972</b>	<b>39,524</b>	<b>70,344</b>
<b>Other Comprehensive Income for the Year, Net of Tax</b>	<b>563,737</b>	<b>(1,118,133)</b>	<b>542,984</b>	<b>(1,091,760)</b>
<b>Total Comprehensive Income for the Year, Net of Tax</b>	<b>7,490,960</b>	<b>5,288,350</b>	<b>7,771,029</b>	<b>5,601,769</b>
<b>Attributable to:</b>				
Equity Holders of the Bank	7,490,960	5,288,350	7,771,029	5,601,769



**NATIONS TRUST BANK PLC  
STATEMENT OF CHANGES IN EQUITY**

BANK	Stated Capital		Statutory Reserve Fund	Retained Earnings	OCI Reserve	Revaluation Reserve	Total
	Voting LKR '000	Non-Voting LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
As at 01 January 2021	6,309,792	3,098,343	1,561,787	21,393,697	658,701	795,870	33,818,190
Profit for the year	-	-	-	6,406,483	-	-	6,406,483
Other Comprehensive Income	-	-	-	(243)	(1,162,105)	44,215	(1,118,133)
Total Comprehensive Income	-	-	-	6,406,240	(1,162,105)	44,215	5,288,350
Dividends for 2020	-	-	-	(567,704)	-	-	(567,704)
Transfers to the Statutory Reserve Fund	-	-	320,324	(320,324)	-	-	-
As at 31 December 2021	6,309,792	3,098,343	1,882,111	26,911,909	(503,404)	840,085	38,538,836
As at 01 January 2022	6,309,792	3,098,343	1,882,111	26,911,909	(503,404)	840,085	38,538,836
Charge related to Surcharge Tax	-	-	-	(1,803,385)	-	-	(1,803,385)
As at 01 January 2022 (Adjusted)	6,309,792	3,098,343	1,882,111	25,108,524	(503,404)	840,085	36,735,451
Profit for the year	-	-	-	6,927,223	-	-	6,927,223
Other Comprehensive Income	-	-	-	(45,771)	503,460	106,048	563,737
Total Comprehensive Income	-	-	-	6,881,452	503,460	106,048	7,490,960
Scrip Dividends for 2021	857,796	135,501	-	(993,297)	-	-	-
Fractions of shares paid in cash for 2021	-	-	-	(184)	-	-	(184)
Conversion of Non Voting Shares to Voting Shares	284	(284)	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	346,361	(346,361)	-	-	-
As at 31 December 2022	7,167,872	3,233,560	2,228,472	30,650,134	56	946,133	44,226,227

  

GROUP	Stated Capital		Statutory Reserve Fund	Retained Earnings	OCI Reserve	Revaluation Reserve	Total
	Voting LKR '000	Non-Voting LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
As at 01 January 2021	6,309,792	3,098,343	1,561,787	22,265,430	658,701	1,230,875	35,124,928
Profit for the year	-	-	-	6,693,529	-	-	6,693,529
Other Comprehensive Income	-	-	-	1,962	(1,162,105)	68,382	(1,091,761)
Total Comprehensive Income	-	-	-	6,695,491	(1,162,105)	68,382	5,601,768
Dividends for 2020	-	-	-	(567,704)	-	-	(567,704)
Transfers to the Statutory Reserve Fund	-	-	320,324	(320,324)	-	-	-
As at 31 December 2021	6,309,792	3,098,343	1,882,111	28,072,893	(503,404)	1,299,257	40,158,992
As at 01 January 2022	6,309,792	3,098,343	1,882,111	28,072,893	(503,404)	1,299,257	40,158,992
Charge related to Surcharge Tax	-	-	-	(1,889,179)	-	-	(1,889,179)
As at 01 January 2022 (Adjusted)	6,309,792	3,098,343	1,882,111	26,183,714	(503,404)	1,299,257	38,269,813
Profit for the year	-	-	-	7,228,045	-	-	7,228,045
Other Comprehensive Income	-	-	-	(44,970)	503,460	84,494	542,984
Total Comprehensive Income	-	-	-	7,183,075	503,460	84,494	7,771,029
Scrip Dividends for 2021	857,796	135,501	-	(993,297)	-	-	-
Fractions of shares paid in cash for 2021	-	-	-	(184)	-	-	(184)
Conversion of Non Voting Shares to Voting Shares	284	(284)	-	-	-	-	-
Transfers to the Statutory Reserve Fund	-	-	346,361	(346,361)	-	-	-
As at 31 December 2022	7,167,872	3,233,560	2,228,472	32,026,947	56	1,383,751	46,040,658



**NATIONS TRUST BANK PLC  
STATEMENT OF CASH FLOWS**

For the Period Ended 31 December	Bank		Group	
	2022 LKR '000	2021 LKR '000	2022 LKR '000	2021 LKR '000
<b>Cash Flows from Operating Activities</b>				
Receipts of Interest Income	60,172,606	29,460,894	60,172,606	29,460,918
Payments of Interest Expense	(19,625,455)	(13,934,816)	(19,150,604)	(13,872,573)
Receipts of Fees and Commission Income	7,648,081	7,074,253	7,854,602	7,310,830
Payments of Fees and Commission Expense	(943,548)	(528,802)	(943,548)	(528,802)
Net Trading Income	14,477,185	2,654,043	14,477,185	2,654,043
Realised gain on sale of FI at FVOCI	28,279	9,103	28,279	9,103
Receipts from Other Operating Income	2,137,250	60,562	2,137,250	60,562
Gratuity Payments Made	(143,956)	(92,351)	(143,956)	(92,351)
Payments for Operating Expenses	(9,128,936)	(7,240,450)	(9,197,776)	(7,291,997)
Payments for VAT on Financial Services	(2,860,494)	(1,778,216)	(2,862,489)	(1,776,974)
<b>Net Cash Flow from Operating Activities before Income Tax (A)</b>	<b>51,761,012</b>	<b>15,686,220</b>	<b>52,371,549</b>	<b>15,932,757</b>
Income Tax paid	(3,841,067)	(1,696,440)	(3,911,357)	(1,745,961)
Surcharge Tax Paid	(1,803,385)	-	(1,889,179)	-
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>46,116,560</b>	<b>13,989,780</b>	<b>46,571,013</b>	<b>14,186,796</b>
<b>(Increase)/Decrease in Operating Assets</b>	<b>36,994,562</b>	<b>(37,267,168)</b>	<b>36,547,059</b>	<b>(37,273,739)</b>
<b>Increase/(Decrease) in Operating Liabilities</b>	<b>(16,927,985)</b>	<b>29,883,738</b>	<b>(17,045,045)</b>	<b>29,591,359</b>
<b>Net Cash Flows from Operating Activities</b>	<b>66,183,137</b>	<b>6,606,350</b>	<b>66,073,027</b>	<b>6,504,416</b>
<b>Cash Flows from Investing Activities</b>				
Purchase of Property, Plant and Equipment	(278,518)	(51,901)	(278,933)	(52,632)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	8	314	8	314
Purchase of Intangible Assets	(389,336)	(291,962)	(389,336)	(291,962)
	<b>(667,846)</b>	<b>(343,549)</b>	<b>(688,261)</b>	<b>(344,280)</b>
<b>Cash Flows from Financing Activities</b>				
Proceeds from Other Borrowed Funds	1,054,973	7,426,670	1,054,973	7,426,670
Repayment of Other Borrowed Funds	(21,705,194)	(600,000)	(21,705,194)	(600,000)
Proceeds from the issue of Debentures	-	4,000,000	-	4,000,000
Repayment of Subordinated Debt	-	(5,000,000)	-	(5,000,000)
Operating Lease Rentals Paid	(623,182)	(554,712)	(512,850)	(452,048)
Interest Paid on Subordinated Debt	(1,397,705)	(1,650,466)	(1,397,705)	(1,650,466)
Dividends Paid	(184)	(546,359)	(184)	(546,359)
	<b>(22,671,292)</b>	<b>3,075,133</b>	<b>(22,560,960)</b>	<b>3,177,797</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>42,843,999</b>	<b>9,337,935</b>	<b>42,843,806</b>	<b>9,337,933</b>
Cash and Cash Equivalents at the beginning of the period	19,833,478	10,495,544	19,833,558	10,495,625
<b>Cash and Cash Equivalents at the end of the period</b>	<b>62,677,477</b>	<b>19,833,478</b>	<b>62,677,364</b>	<b>19,833,558</b>
<b>Reconciliation of Cash and Cash Equivalents</b>				
Cash in Hand	10,087,206	9,345,250	10,087,229	9,345,273
Balances with Central Bank of Sri Lanka*	6,074,330	6,915,197	6,074,330	6,915,197
Balances with Banks	45,307,864	4,082,735	45,307,728	4,082,792
Money at Call and Short Notice	3,374,121	-	3,374,121	-
Deposits from Other Banks	(2,166,044)	(509,704)	(2,166,044)	(509,704)
	<b>62,677,477</b>	<b>19,833,478</b>	<b>62,677,364</b>	<b>19,833,558</b>
<b>A. Reconciliation of Operating Profit</b>				
Profit before Income Tax	10,023,869	8,090,329	10,445,215	8,419,874
(Profit) / Loss on disposal of Property, Plant and Equipment and Intangible Assets	147	(237)	147	(237)
Impairment charge / (Reversal)	13,842,229	3,742,158	13,842,229	3,742,158
Provision for Gratuity	188,544	157,769	190,279	159,502
Other Non Cash Items**	14,509,589	1,235,830	14,461,357	1,151,093
Interest Paid on Subordinated Debt	1,397,705	1,650,467	1,397,705	1,650,467
Gratuity Payments Made	(143,956)	(92,351)	(143,956)	(92,352)
(Increase) / Decrease in Interest Receivable	5,908,427	671,204	5,908,427	671,201
Increase/ (Decrease) in Interest Payable	4,642,964	(1,120,762)	4,642,964	(1,120,762)
Increase / (Decrease) in Financial Guarantee Liabilities & Deferred Income	116,586	641,008	116,586	641,008
Increase / (Decrease) in Fees & Commission and Operating Expenses Payable	1,274,908	710,804	1,510,596	710,804
	<b>51,761,012</b>	<b>15,686,220</b>	<b>52,371,549</b>	<b>15,932,757</b>

