

People's Bank
INCOME STATEMENT

Subject to Audit

For the Year ended 31 December	Bank			Group		
	2023 Rs.'000	2022 Rs.'000	Change	2023 Rs.'000	2022 Rs.'000	Change
Gross Income	422,242,143	357,228,609	18.2%	454,512,039	391,204,198	16.2%
Interest Income	394,794,898	321,935,983	22.6%	424,517,915	351,386,736	20.8%
Interest Expenses	(340,473,452)	(246,177,918)	38.3%	(356,735,043)	(260,351,661)	37.0%
Net Interest Income	54,321,446	75,758,065	-28.3%	67,782,872	91,035,075	-25.5%
Fee and Commission Income	13,806,168	16,397,745	-15.8%	14,822,549	17,213,747	-13.9%
Fee and Commission Expense	(964,366)	(828,675)	16.4%	(964,366)	(828,675)	16.4%
Net Fee and Commission Income	12,841,802	15,569,070	-17.5%	13,858,183	16,385,072	-15.4%
Net Gain/(Loss) from Trading	9,430,542	17,026,226	-44.6%	9,543,338	17,019,836	-43.9%
Other Operating Income (Net)	4,210,535	1,868,655	125.3%	5,628,237	5,583,879	0.8%
Total Operating Income	80,804,325	110,222,016	-26.7%	96,812,630	130,023,862	-25.5%
Impairment Charge	(7,437,572)	(33,346,451)	-77.7%	(6,075,564)	(34,352,837)	-82.3%
Net Operating Income	73,366,753	76,875,565	-4.6%	90,737,066	95,671,025	-5.2%
Personnel Expenses	(24,493,737)	(26,602,748)	-7.9%	(30,216,333)	(32,200,568)	-6.2%
Other Expenses	(26,209,488)	(20,738,787)	26.4%	(32,006,574)	(26,787,783)	19.5%
Operating Profit Before Taxes on Financial Services	22,663,528	29,534,030	-23.3%	28,514,159	36,682,674	-22.3%
Taxes on Financial Services	(7,318,088)	(8,195,633)	-10.7%	(9,243,859)	(9,992,022)	-7.5%
Profit Before Tax	15,345,440	21,338,397	-28.1%	19,270,300	26,690,652	-27.8%
Income Tax Expenses	(5,262,634)	(4,146,339)	26.9%	(7,884,639)	(6,165,213)	27.9%
Profit for the Year	10,082,806	17,192,058	-41.4%	11,385,661	20,525,439	-44.5%
Profit Attributable to :						
Equity Holders of the Bank	10,082,806	17,192,058	-41.4%	10,513,288	19,571,989	-46.3%
Non-Controlling Interests	-	-		872,373	953,450	-8.5%
	10,082,806	17,192,058	-41.4%	11,385,661	20,525,439	-44.5%
Earnings Per Share on Profit						
Basic Earnings per Ordinary Share [Rs.]	10,083	17,192	-41.4%	10,513	19,572	-46.3%
Diluted Earnings per Ordinary Share [Rs.]	41	70	-41.4%	43	80	-46.3%

As at 31 December	People`s Bank					
	STATEMENT OF FINANCIAL POSITION					
	Subject to Audit					
	Bank			Group		
	2023	2022	Change	2023	2022	Change
	Rs.'000	Rs.'000		Rs.'000	Rs.'000	
Assets						
Cash and Cash Equivalents	61,889,582	66,842,171	-7.4%	63,307,106	68,077,027	-7.0%
Balances with Central Bank of Sri Lanka	31,003,219	67,602,313	-54.1%	31,003,219	67,602,313	-54.1%
Placements with Banks	66,227,025	-	-	76,872,574	3,028,550	2438.3%
Derivative Financial Instruments	11,259,451	14,882,584	-24.3%	11,259,451	14,882,584	-24.3%
Financial Assets - At Fair Value through Profit or Loss	144,184,748	5,556,754	2494.8%	145,622,457	5,915,926	2361.5%
Financial Assets - At Amortised Cost						
Loans and advances to Banks	54,022,123	7,689,150	602.6%	54,422,338	7,689,150	607.8%
Loans and advances to Other Customers	1,709,457,735	1,783,106,693	-4.1%	1,823,770,212	1,915,771,684	-4.8%
Debt instruments measured at amortised cost	831,747,923	913,099,927	-8.9%	866,704,970	928,885,518	-6.7%
Financial Assets - At Fair Value through Other Comprehensive Income [OCI]						
Equity instruments at fair value through OCI	1,894,023	1,661,656	14.0%	2,123,143	1,844,574	15.1%
Debt instruments at fair value through OCI	8,286,626	10,378,370	-20.2%	9,686,213	11,428,832	-15.2%
Investments in Subsidiaries	4,280,522	4,280,522	-	-	-	-
Property, Plant & Equipment and Right of Use assets	56,174,042	49,330,080	13.9%	67,280,968	59,780,131	12.5%
Intangible Assets and Goodwill	1,763,287	1,719,177	2.6%	1,930,788	1,859,475	3.8%
Other Assets	56,004,712	45,879,055	22.1%	54,216,717	46,368,814	16.9%
Total Assets	3,038,195,018	2,972,028,452	2.2%	3,208,200,156	3,133,134,578	2.4%
Liabilities						
Due to Banks	77,224,139	111,452,491	-30.7%	85,646,267	122,696,978	-30.2%
Derivative Financial Instruments	36,049	1,888,478	-98.1%	36,049	1,888,478	-98.1%
Due to Other Customers	2,653,105,546	2,371,518,898	11.9%	2,745,161,610	2,450,079,037	12.0%
Other Borrowings	64,278,443	191,527,573	-66.4%	64,223,443	191,527,573	-66.5%
Current Tax Liabilities	1,184,853	6,372,157	-81.4%	2,382,870	8,297,080	-71.3%
Net Deferred Tax Liabilities	5,029,929	606,207	729.7%	6,081,598	570,529	966.0%
Other Liabilities	30,280,189	106,765,050	-71.6%	41,877,447	115,961,714	-63.9%
Subordinated Term Debts	46,997,291	36,603,467	28.4%	57,806,483	52,781,563	9.5%
Total Liabilities	2,878,136,439	2,826,734,321	1.8%	3,003,215,767	2,943,802,952	2.0%
Equity						
Stated Capital/Assigned Capital	12,201,998	12,201,998	0.0%	12,201,998	12,201,998	0.0%
Statutory Reserve Fund	10,574,271	10,070,131	5.0%	10,574,271	10,070,131	5.0%
Other Reserves	42,084,584	38,397,830	9.6%	45,407,554	41,452,506	9.5%
Retained Earnings	95,197,726	84,624,172	12.5%	122,276,138	111,194,555	10.0%
Total Shareholders' Equity	160,058,579	145,294,131	10.2%	190,459,961	174,919,190	8.9%
Non-Controlling Interests	-	-		14,524,428	14,412,436	0.8%
Total Equity	160,058,579	145,294,131	10.2%	204,984,389	189,331,626	8.3%
Total Equity and Liabilities	3,038,195,018	2,972,028,452	2.2%	3,208,200,156	3,133,134,578	2.4%
Contingent Liabilities and Commitments	221,405,708	370,648,773	-40.3%	228,813,708	375,288,336	-39.0%

SELECTED PERFORMANCE INDICATORS (Based on Regulatory Reporting)				
	Bank		Group	
	As at	As at	As at	As at
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Regulatory Capital Adequacy				
Common Equity Tier 1 Capital [Rs. 000]	110,747,655	111,298,172	146,667,221	148,454,894
Core (Tier 1) Capital [Rs. 000]	115,747,655	116,298,172	151,667,221	153,454,894
Total Capital Base [Rs. 000]	165,433,383	159,532,587	203,155,750	198,618,984
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital (%) (Min. requirement - 8.0%)	10.81	11.37	12.31	12.83
Tier 1 Capital Ratio (%) (Min. requirement - 9.5%)	11.29	11.89	12.73	13.27
Total Capital Ratio (%) (Min. requirement - 13.5%)	16.14	16.30	17.06	17.17
Asset Quality (Quality of Loan Portfolio)				
Impaired Loans (Stage 3) Ratio (%)	9.03	12.78	8.97	12.64
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	40.25	29.88	40.78	30.45
Profitability				
Interest Margin, %	1.81	2.70	2.14	3.05
Return on Assets (Before Tax), %	0.51	0.76	0.61	0.89
Return on Equity (After Tax) , %	6.60	12.22	5.77	11.19
Leverage Ratio (Min. requirement - 3%)	3.82	3.83	4.74	4.79
Regulatory Liquidity				
Statutory Liquid Assets				
Total Bank Rs.000	1,055,878,294	553,801,445		
Domestic Banking Unit Rs.000	1,030,521,078	540,470,752		
Off-Shore Banking Unit USD.000	77,677	70,182		
Statutory Liquid Assets Ratio (%) (Min. requirement - 20%)				
Total Bank (%)	37.40	21.27		
Domestic Banking unit (%)	37.41	21.37		
Off-Shore Banking Unit (%)	38.40	20.05		
Total Stock of High Quality Liquid Assets [Rs.000]	971,952,945	502,751,126		
Liquidity Coverage Ratio (%) (Min. requirement - 2023- 100% , 2022 - 90%)				
Liquidity Coverage Ratio - Rupee	256.71	213.06		
Liquidity Coverage Ratio - All Currency	207.91	119.47		
Net Stable Funding Ratio	164.25	117.05		
(Min. requirement - 2023- 100% , 2022 - 90%)				