



NATIONS TRUST BANK PLC AND ITS SUBSIDIARIES

Company Number PQ 118

**INTERIM FINANCIAL STATEMENTS
For the Three months ended March 31, 2020**

NATIONS TRUST BANK CONTINUES TO SUPPORT REBUILD THE NATION IN THESE UNPRECEDENTED TIMES

Macro environment and operating conditions

Sri Lanka demonstrates to have managed the COVID-19 outbreak reasonably well, while the economic fallout from the local and global lockdown will be unprecedented. It has affected supply chains significantly and the cascading effect will severely impact almost all businesses in the country. As it stands now, the impact of the economic downturn cannot be reasonably estimated.

Banking has been declared as an essential service in order to support critical activities of the economy such as facilitating importation of essential items. The customer requirements have generally been limited to essential transactions and access to cash.

Impact of COVID-19 on the Banking Industry

In light of the existing unprecedented crisis situation, the Government of Sri Lanka, through the Central Bank of Sri Lanka (CBSL), has provided a debt moratorium to businesses and individuals affected by Covid 19. This would certainly impact credit growth, credit quality, liquidity and revenue growth which would ultimately impacts the profitability of the Banks.

The CBSL has allocated a re-financing facility to support the economy while relaxing certain regulations to accommodate the banks to assist COVID – 19 affected businesses and individuals. Some of these key relaxations are related to capital conservation buffer, non-performing loan classification, Statutory Reserve Ratio, Statutory Liquid Asset Ratio and Liquidity Coverage Ratio. The Institute of Chartered Accountants of Sri Lanka (CASL) also issued a guidance note on financial reporting considerations suggesting measures that can be adopted during these uncertain times.

Impact of COVID-19 and Bank's response

The Bank has taken all recommended measures to ensure the safety and wellbeing of its employees, customers and all other stakeholders during these challenging times and continues to adhere to the guidelines issued by the Government and health authorities.

The Bank has been able to operate all of its branches alternating between locations within its island wide network. Business continuity arrangements were initiated in order to facilitate essential business transactions and provide continued services to customers through our various channels during this period. Our investments in digital technology continued to benefit customers during this hour of need, shown by the extensive use of Bank's digital platforms. Also maximizing the benefits of investments in technology, many staff members have been able to work from home with secure access to operating systems.

One of the key priorities of the Bank has been ensuring that it maintains a strong liquidity position during these challenging times, enabling it to meet ongoing commitments without any hindrance.

Managing fund outflows, facility rollovers and utilization levels as well as arranging additional funding lines were implemented.

Financial results for the first quarter of 2020

Group's Operating profit before all taxes declined by 7% owing to the reasons mentioned above, while Profit after Tax increased by 24% due to withdrawal of the Debt Repayment Levy and NBT on financial services.

Interest income declined by 8% due to the lack of growth in the loan book and interest ceiling imposed from April 2019. Average Weighted Prime Lending Rate reduced by 296 basis points as at end of 1Q 2020 Vs 1Q 2019. Average loan book declined by 2.64% in 1Q 2020 Vs 1Q 2019. However, cost of funds declined at a faster rate of 13% due to effective fund management strategies supported by the growth in current and savings account balances. As a result, reduction in Net Interest margins was contained to 30bps while Net Interest Income reduction was contained at 1%.

While lending, credit cards, trade and deposit related fees recorded a drop owing to lower business volumes, Net FX gains increased during the period increasing the total net revenue to 2%. Gains on trading FX increased arising from forward FX funding swaps due to the depreciation of the Sri Lankan Rupee during the period in contrast to the appreciation in the previous period which offsets to some extent by the revaluation losses arising from balance sheet positions for the same reason accounted under Net other operating income. The Bank continued to benefit from the relatively lower funding costs of the funding swaps compared to high cost rupee deposits.

The increase in operating expenses was kept to a minimum of 1% as a result of comprehensive cost containment strategies implemented throughout the period under review, especially in times of curtailed growth in business volumes. Cross functional teams heading various initiatives on cost management, productivity and efficiency improvements resulted in minimizing increases in some large cost pools contributing to the overall management of the Bank bottom line

When assessing the impairment provisions, the Bank considered the potential impact of the COVID-19 pandemic on customers as well as the relief package introduced in the form of a debt moratorium by the government. Additional impairment provisions were made for identified customer segments impacted due to COVID-19 related developments, by assessing potential delays to the cash flow expectations based on currently available information, leading to a 46% increase in the impairment charge.

Capital adequacy and Liquidity

The Group's Tier I Capital and Total Capital Adequacy ratios as at 31st March 2020 stood at 12.44%, and 16.62% respectively, both well above the corresponding minimum regulatory requirement of 8% and 12%, applicable as at the reporting date. CBSL reduced the Capital Conservation Buffer by 0.5% with effect from 27th March 2020. The Statutory Liquid Asset Ratio (SLAR) for the Domestic Banking Unit and the Off-Shore Banking Unit was at 24.91% and 26.74% respectively as at the reporting date.

Looking Forward

A shortfall in revenue is expected against the targets set as a result of the debt moratorium, interest rate ceilings and also due to sluggish credit growth. The bank is in the process of gathering applications for the debt moratorium by customers and the eligible applications are still being reviewed. As a result, the impact on the Bank's future earnings cannot be reasonably estimated at the present moment. At the same time, the Bank will cautiously explore new business opportunities that may present from time to time. The Bank has also launched a number of initiatives to curtail expenses to minimise impact to profitability in line with the prevailing business environment.

Supported by a strong capital base, healthy liquidity buffers and with robust risk management models, the Bank is confident that it has the required resources to withstand the potential impacts arising from this crisis as currently foreseen. The Bank will continue to proactively assess the developments in the environment in order to implement required actions while providing necessary support to the measures taken by the government to revive the economy.

NATIONS TRUST BANK PLC
INCOME STATEMENT



	Bank			Group		
	Three Months ended 31 March			Three Months ended 31 March		
	2020 Rs. '000	2019 Rs. '000	Change (%)	2020 Rs. '000	2019 Rs. '000	Change (%)
Gross Income	10,593,897	11,214,917	(6)	10,659,563	11,298,066	(6)
Interest Income	9,045,508	9,876,382	(8)	9,045,604	9,876,601	(8)
Less: Interest Expense	(5,286,233)	(6,065,797)	13	(5,267,715)	(6,049,273)	13
Net Interest Income	3,759,275	3,810,585	(1)	3,777,889	3,827,328	(1)
Fee and Commission Income	1,470,006	1,458,319	1	1,535,518	1,541,249	(0)
Less: Fee and Commission Expense	(85,761)	(70,543)	(22)	(85,761)	(70,543)	(22)
Net Fee and Commission Income	1,384,245	1,387,776	(0)	1,449,757	1,470,706	(1)
Net Gains/(Losses) from Trading	459,346	(2,008,744)	123	459,346	(2,008,744)	123
Net Fair Value Gains/(Losses) on:						
Financial Assets at Fair Value through Profit or Loss	6,607	2,844	132	6,607	2,844	132
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/(Loss)	(387,570)	1,886,116	(121)	(387,512)	1,886,116	(121)
Total Operating Income	5,221,903	5,078,577	3	5,306,087	5,178,250	2
Impairment Charges/(Reversal)	764,439	525,319	(46)	764,530	525,094	(46)
Loans and Advances	819,946	488,542	(68)	819,946	488,542	(68)
Guarantees & Commitments	(74,919)	(32,266)	132	(74,919)	(32,266)	132
Other Financial Assets	19,412	69,043	72	19,503	68,818	72
Net Operating Income	4,457,464	4,553,258	(2)	4,541,557	4,653,156	(2)
Less: Expenses						
Personnel Expenses	1,101,594	1,149,547	4	1,109,038	1,156,281	4
Depreciation of Property, Plant and Equipment	115,613	107,846	(7)	126,125	115,601	(9)
Depreciation of Right of Use (ROU) Assets	126,389	154,125	18	103,946	132,730	22
Amortization of Intangible Assets	98,173	83,627	(17)	98,218	84,370	(16)
Other Operating Expenses	1,286,165	1,212,628	(6)	1,292,116	1,225,802	(5)
Total Operating Expenses	2,727,934	2,707,773	(1)	2,729,443	2,714,784	(1)
Operating Profit before Taxes on Financial Services	1,729,530	1,845,485	(6)	1,812,114	1,938,372	(7)
Less: Value Added Tax (VAT) on Financial Services	363,832	382,640	5	364,088	382,893	5
Nation Building Tax (NBT) on Financial Services	-	52,415	100	-	52,462	100
Debt Repayment Levy (DRL)	-	208,921	100	-	208,921	100
Profit before Income Tax	1,365,698	1,201,509	14	1,448,026	1,294,096	12
Less: Income Tax Expense	471,905	500,299	6	488,997	521,190	6
Profit for the Period	893,793	701,210	27	959,029	772,906	24
Profit Attributable to:						
Equity Holders of the Parent	893,793	701,210	27	959,029	772,906	24
Non-Controlling Interests	-	-	-	-	-	-
Earnings Per Share						
Basic/Diluted Earnings Per Share (Rs.)	3.15	2.47	27	3.38	2.72	24

NATIONS TRUST BANK PLC
STATEMENT OF FINANCIAL POSITION



As at	Bank			Group		
	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)	Change %	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)	Change %
ASSETS						
Cash and Cash Equivalents	9,256,213	8,755,848	6	9,256,294	8,755,930	6
Balances with Central Bank of Sri Lanka	9,513,695	8,377,478	14	9,513,695	8,377,478	14
Placements with Banks	-	-	-	-	-	-
Derivative Financial Instruments	671,835	192,714	249	671,835	192,714	249
Financial Assets Recognised through Profit or Loss						
Measured at Fair Value	2,256,260	634,075	256	2,256,260	634,075	256
Designated at Fair Value	-	-	-	-	-	-
Financial Assets at Amortised Cost						
Loans and Advances	229,144,480	226,791,569	1	229,146,071	226,794,190	1
Reverse Repurchase Agreements	20,790	13,827,423	(100)	20,790	13,827,423	(100)
Debt Instruments	20,143,736	19,062,606	6	20,143,736	19,062,606	6
Financial Assets at Fair Value through Other Comprehensive Income	47,962,023	38,315,147	25	47,962,023	38,315,147	25
Investments in Subsidiaries	678,710	678,710	-	-	-	-
Property, Plant & Equipment	2,932,052	3,023,776	(3)	3,970,262	4,072,538	(3)
Right of Use (ROU) Assets	1,768,057	1,870,729	(5)	1,700,728	1,780,957	(5)
Intangible Assets	1,453,373	1,375,581	6	1,453,908	1,376,159	6
Other Assets	2,302,162	2,134,422	8	2,345,632	2,180,238	8
Total Assets	328,103,386	325,040,078	1	328,441,234	325,369,455	1
LIABILITIES						
Due to Banks	4,287,093	6,484,157	(34)	4,287,093	6,484,157	(34)
Derivative Financial Instruments	320,360	311,971	3	320,360	311,971	3
Financial Liabilities Recognized through Profit or Loss						
Measured at Fair Value	-	-	-	-	-	-
Designated at Fair Value	-	-	-	-	-	-
Financial Liabilities at Amortised Cost						
Repurchase Agreements	8,767,164	11,033,047	(21)	7,871,464	10,186,828	(23)
Due to Depositors	233,646,227	226,880,034	3	233,614,564	226,871,563	3
Due to Debt Securities Holders	-	-	-	-	-	-
Due to Other Borrowers	27,641,741	27,380,678	1	27,568,879	27,284,828	1
Debt Securities Issued	13,675,001	13,263,434	3	13,675,001	13,263,434	3
Retirement Benefit Obligations	683,724	652,473	5	691,170	659,454	5
Current Tax Liabilities	1,722,643	1,337,499	29	1,746,913	1,362,108	28
Deferred Tax Liabilities	629,246	995,073	(37)	793,711	1,159,506	(32)
Other Provisions	-	-	-	-	-	-
Other Liabilities	5,916,143	6,358,395	(7)	5,940,470	6,389,960	(7)
Due to Subsidiaries	-	-	-	-	-	-
Total Liabilities	297,289,342	294,696,761	1	296,509,625	293,973,809	1
EQUITY						
Stated Capital	9,408,135	9,408,135	-	9,408,135	9,408,135	-
Statutory Reserve Fund	1,371,853	1,371,853	-	1,371,853	1,371,853	-
OCI Reserve	531,769	301,976	76	531,769	301,976	76
Retained Earnings	18,706,417	18,465,483	1	19,388,977	19,082,807	2
Revaluation Reserve	795,870	795,870	-	1,230,875	1,230,875	-
Total Shareholders' Equity	30,814,044	30,343,317	2	31,931,609	31,395,646	2
Total Equity and Liabilities	328,103,386	325,040,078	1	328,441,234	325,369,455	1
Contingent Liabilities and Commitments	197,313,822	199,355,131	(1)	197,316,575	199,359,256	(1)
Memorandum Information						
Number of Employees	3,109	3,122		3,137	3,151	
Number of Branches	96	96		96	96	
Number of Off-Site ATMs & CRMs	44	47		44	47	

Note: Amounts stated are net of impairment and depreciation.

CERTIFICATION :

I certify that these financial statements comply with the requirements of the Companies Act No. 07 of 2007.

Sgd.

Ajith Akmeemana
Chief Financial Officer

We, the undersigned being the Chairman, Director and Chief Executive Officer of Nations Trust Bank PLC certify jointly that:

- (a) the above financial statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka;
(b) the information contained in these financial statements has been extracted from the unaudited financial statements of the Bank and the Group, unless indicated as audited.

Sgd.
Gihani Cooray
Chairman

Sgd.
Rachini Rajapaksa
Director

Sgd.
Priyantha Talwatte
Chief Executive Officer

NATIONS TRUST BANK PLC
STATEMENT OF CHANGES IN EQUITY



BANK	Stated Capital		Statutory Reserve Fund Rs. '000	OCI Reserve Rs. '000	Retained Earnings Rs. '000	Revaluation Reserve Rs. '000	Total Rs. '000
	Voting Rs. '000	Non-Voting Rs. '000					
As at 01 January 2019	5,739,916	3,125,607	1,199,130	(98,082)	15,820,900	674,631	26,462,102
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	701,210	-	701,210
Other Comprehensive Income	-	-	-	188,474	-	-	188,474
Total Comprehensive Income for the Period	-	-	-	188,474	701,210	-	889,684
Transactions with Equity Holders, Recognised Directly in Equity							
Scrip Dividend for 2018	466,410	76,202	-	-	(583,269)	-	(40,657)
Conversion of Non-Voting Shares to Voting Shares	7,093	(7,093)	-	-	-	-	-
As at 31 March 2019	6,213,419	3,194,716	1,199,130	90,392	15,938,841	674,631	27,311,129
As at 01 January 2020	6,289,307	3,118,828	1,371,853	301,976	18,465,483	795,870	30,343,317
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	893,793	-	893,793
Other Comprehensive Income	-	-	-	229,793	-	-	229,793
Total Comprehensive Income for the Period	-	-	-	229,793	893,793	-	1,123,586
Transactions with Equity Holders, Recognised Directly in Equity							
Dividend for 2019	-	-	-	-	(652,859)	-	(652,859)
As at 31 March 2020	6,289,307	3,118,828	1,371,853	531,769	18,706,417	795,870	30,814,044
GROUP							
	Stated Capital		Statutory Reserve Fund Rs. '000	OCI Reserve Rs. '000	Retained Earnings Rs. '000	Revaluation Reserve Rs. '000	Total Rs. '000
	Voting Rs. '000	Non-Voting Rs. '000					
As at 01 January 2019	5,739,916	3,125,607	1,199,130	(98,082)	16,179,448	912,691	27,058,710
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	772,906	-	772,906
Other Comprehensive Income	-	-	-	188,474	-	-	188,474
Total Comprehensive Income for the Period	-	-	-	188,474	772,906	-	961,380
Transactions with Equity Holders, Recognised Directly in Equity							
Scrip Dividend for 2018	466,410	76,202	-	-	(583,269)	-	(40,657)
Conversion of Non-Voting Shares to Voting Shares	7,093	(7,093)	-	-	-	-	-
As at 31 March 2019	6,213,419	3,194,716	1,199,130	90,392	16,369,085	912,691	27,979,433
As at 01 January 2020	6,289,307	3,118,828	1,371,853	301,976	19,082,807	1,230,875	31,395,646
Total Comprehensive Income for the Period							
Profit for the Period	-	-	-	-	959,029	-	959,029
Other Comprehensive Income	-	-	-	229,793	-	-	229,793
Total Comprehensive Income for the Period	-	-	-	229,793	959,029	-	1,188,822
Transactions with Equity Holders, Recognised Directly in Equity							
Dividend for 2019	-	-	-	-	(652,859)	-	(652,859)
As at 31 March 2020	6,289,307	3,118,828	1,371,853	531,769	19,388,977	1,230,875	31,931,609

NATIONS TRUST BANK PLC
STATEMENT OF CASH FLOWS



	Bank		Group	
	Three Months ended 31 March		Three Months ended 31 March	
	2020 Rs. '000	2019 Rs. '000	2020 Rs. '000	2019 Rs. '000
Cash Flows from Operating Activities				
Receipts of Interest Income	9,465,888	9,541,146	9,465,984	9,541,366
Receipts of Fees and Commission Income	1,445,267	1,447,989	1,504,636	1,527,436
Payments of Interest Expense	(5,339,344)	(5,373,850)	(5,314,242)	(5,356,680)
Payments of Fees and Commission Expense	(88,096)	(68,106)	(88,096)	(68,106)
Net Trading Income	(11,385)	(15,913)	(11,385)	(15,913)
Receipts from Other Operating Income	(387,680)	1,886,094	(387,680)	1,886,094
Gratuity Payments Made	(8,779)	(13,329)	(8,779)	(13,329)
Payments for Operating Expenses	(2,216,112)	(2,313,223)	(2,230,159)	(2,315,443)
Payments for VAT & NBT on Financial Services	(445,237)	(407,763)	(445,500)	(408,082)
Payments for Debt Repayment Levy	(87,122)	(196,617)	(87,122)	(196,617)
Operating Profit before Change in Operating Assets and Liabilities (A)	2,327,400	4,486,428	2,397,657	4,580,726
(Increase)/Decrease in Operating Assets				
Reverse Repurchase Agreements	13,799,670	(1,794,500)	13,799,670	(1,794,500)
Financial Assets - At Fair Value through Profit or Loss	(1,624,660)	(1,650,000)	(1,624,660)	(1,650,000)
Financial Assets - At Amortized Cost - Debt Instruments	(1,164,700)	(2,128,880)	(1,164,700)	(2,128,880)
Financial Assets - At Fair Value through Other Comprehensive Income	(9,629,367)	1,239,159	(9,629,367)	1,239,159
Financial Assets - At Amortized Cost - Loans & Advances	(3,205,177)	(14,229,683)	(3,204,148)	(14,228,299)
Other Assets	13,031	(391,156)	23,567	(389,010)
(Increase)/Decrease in Operating Assets	(1,811,203)	(18,955,060)	(1,799,638)	(18,951,530)
Increase/(Decrease) in Operating Liabilities				
Repurchase Agreements	(2,212,604)	7,112,433	(2,270,838)	6,592,741
Financial Liabilities - At Amortized Cost - Due to Depositors	7,242,937	4,014,537	7,219,745	4,453,564
Other Liabilities	(1,105,441)	381,784	(1,117,462)	376,771
Increase/(Decrease) in Operating Liabilities	3,924,892	11,508,754	3,831,445	11,423,076
Net Cash Generated from Operating Activities before Income Tax	4,441,089	(2,959,878)	4,429,464	(2,947,728)
Income Tax Paid	(540,531)	(219,497)	(554,408)	(231,326)
Tax Paid on Dividends	-	(40,430)	-	(40,430)
Net Cash (Used in)/from Operating Activities	3,900,558	(3,219,805)	3,875,056	(3,219,484)
Cash Flows from Investing Activities				
Purchase of Property, Plant and Equipment	(24,045)	(31,884)	(24,162)	(32,178)
Purchase of Intangible Assets	(175,884)	(2,374)	(175,884)	(2,374)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	186	71	392	71
Net Cash (Used in)/from Investing Activities	(199,743)	(34,187)	(199,654)	(34,481)
Cash Flows from Financing Activities				
Net Change in Other Borrowed Funds	(1,556,335)	4,013,114	(1,556,335)	4,013,114
Proceeds from the Issue of Subordinated Debt	-	-	-	-
Repayment of Subordinated Debt	-	-	-	-
Operating Lease Rentals Paid	(137,097)	-	(111,684)	-
Interest Paid on Subordinated Debt	(951)	-	(951)	-
Dividends Paid to Equity Holders of the Parent	-	(228)	-	(228)
Net Cash (Used in)/from Financing Activities	(1,694,383)	4,012,886	(1,668,970)	4,012,886
Net Increase/(Decrease) in Cash and Cash Equivalents	2,006,434	758,894	2,006,433	758,921
Cash and Cash Equivalents at the Beginning of the Period	16,486,992	19,113,358	16,487,074	19,113,413
Cash and Cash Equivalents at the End of the Period	18,493,426	19,872,252	18,493,507	19,872,334
Reconciliation of Cash and Cash Equivalents				
Cash in Hand	5,600,089	6,252,522	5,600,112	6,252,545
Balances with Central Bank of Sri Lanka *	9,513,695	9,962,073	9,513,695	9,962,073
Balances with Banks	3,258,804	3,196,451	3,258,862	3,196,510
Money at Call and Short Notice	400,074	702,136	400,074	702,136
Deposits from Other Banks	(279,236)	(240,930)	(279,236)	(240,930)
	18,493,426	19,872,252	18,493,507	19,872,334
A. Reconciliation of Operating Profit				
Profit before Taxation	1,365,698	1,201,509	1,448,026	1,294,096
(Profit)/Loss on Disposal of Property, Plant and Equipment and Intangible Assets	(110)	(22)	(168)	(22)
Impairment Charge/(Reversal)	764,439	525,320	764,530	525,095
Provision for Gratuity	37,191	30,163	37,655	30,542
(Increase)/Decrease in Interest Receivable	(5,128)	(278,610)	(5,128)	(278,610)
Increase/(Decrease) in Interest Payable	(75,295)	655,260	(66,284)	655,178
Increase/(Decrease) in Financial Guarantee Liabilities & Deferred Income	(33,729)	9,531	(33,978)	9,531
(Increase)/Decrease in Fees & Commission Receivable and Prepayments of Operating Expenses	(151,858)	39,095	(159,906)	37,543
Increase/(Decrease) in Fees & Commission and Operating Expenses Payable	(12,654)	144,155	13,788	140,050
Other Non Cash Items	309,577	2,173,356	295,266	2,180,652
Operating Lease Rentals Paid	137,097	-	111,684	-
Interest Paid on Subordinated Debt	951	-	951	-
Gratuity Payments Made	(8,779)	(13,329)	(8,779)	(13,329)
	2,327,400	4,486,428	2,397,657	4,580,726

* As at 31 March 2020, Rs. 6,123.25 Mn (2019 - Rs. 9,183.02 Mn) was not available for use by the Bank due to mandatory deposit at Central Bank of Sri Lanka.

NATIONS TRUST BANK PLC
ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS



Bank

	As at 31 March 2020				As at 31 December 2019			
	AC Rs. '000	FVPL Rs. '000	FVOCI Rs. '000	Total Rs. '000	AC Rs. '000	FVPL Rs. '000	FVOCI Rs. '000	Total Rs. '000
Assets								
Cash and Cash Equivalents	9,256,213	-	-	9,256,213	8,755,848	-	-	8,755,848
Balances with Central Bank of Sri Lanka	9,513,695	-	-	9,513,695	8,377,478	-	-	8,377,478
Placements with Banks	-	-	-	-	-	-	-	-
Derivative Financial Instruments	-	671,835	-	671,835	-	192,714	-	192,714
Loans and Advances	229,144,480	-	-	229,144,480	226,791,569	-	-	226,791,569
Reverse Repurchase Agreements	20,790	-	-	20,790	13,827,423	-	-	13,827,423
Government Securities	18,827,575	2,256,260	47,947,577	69,031,412	17,774,485	634,075	38,301,267	56,709,827
Other Debt Instruments	1,316,162	-	-	1,316,162	1,288,120	-	-	1,288,120
Equity Instruments	-	-	14,446	14,446	-	-	13,880	13,880
Total Financial Assets	268,078,915	2,928,095	47,962,023	318,969,033	276,814,923	826,789	38,315,147	315,956,859
	AC Rs. '000	FVPL Rs. '000		Total Rs. '000	AC Rs. '000	FVPL Rs. '000		Total Rs. '000
Liabilities								
Due to Banks	4,287,093	-	-	4,287,093	6,484,157	-	-	6,484,157
Derivative Financial Instruments	-	320,360	-	320,360	-	311,971	-	311,971
Financial Liabilities at Amortised Cost								
Due to Depositors	233,646,227	-	-	233,646,227	226,880,034	-	-	226,880,034
Repurchase Agreements	8,767,164	-	-	8,767,164	11,033,047	-	-	11,033,047
Due to Other Borrowers	27,641,741	-	-	27,641,741	27,380,678	-	-	27,380,678
Debt Securities Issued	13,675,001	-	-	13,675,001	13,263,434	-	-	13,263,434
Total Financial Liabilities	288,017,226	320,360		288,337,586	285,041,350	311,971		285,353,321

Group

	As at 31 March 2020				As at 31 December 2019			
	AC Rs. '000	FVPL Rs. '000	FVOCI Rs. '000	Total Rs. '000	AC Rs. '000	FVPL Rs. '000	FVOCI Rs. '000	Total Rs. '000
Assets								
Cash and Cash Equivalents	9,256,294	-	-	9,256,294	8,755,930	-	-	8,755,930
Balances with Central Bank of Sri Lanka	9,513,695	-	-	9,513,695	8,377,478	-	-	8,377,478
Placements with Banks	-	-	-	-	-	-	-	-
Derivative Financial Instruments	-	671,835	-	671,835	-	192,714	-	192,714
Loans and Advances	229,146,071	-	-	229,146,071	226,794,190	-	-	226,794,190
Reverse Repurchase Agreements	20,790	-	-	20,790	13,827,423	-	-	13,827,423
Government Securities	18,827,575	2,256,260	47,947,577	69,031,412	17,774,485	634,075	38,301,267	56,709,827
Other Debt Instruments	1,316,162	-	-	1,316,162	1,288,120	-	-	1,288,120
Equity Instruments	-	-	14,446	14,446	-	-	13,880	13,880
Total Financial Assets	268,080,587	2,928,095	47,962,023	318,970,705	276,817,626	826,789	38,315,147	315,959,562
	AC Rs. '000	FVPL Rs. '000		Total Rs. '000	AC Rs. '000	FVPL Rs. '000		Total Rs. '000
Liabilities								
Due to Banks	4,287,093	-	-	4,287,093	6,484,157	-	-	6,484,157
Derivative Financial Instruments	-	320,360	-	320,360	-	311,971	-	311,971
Financial Liabilities at Amortised Cost								
Due to Depositors	233,614,564	-	-	233,614,564	226,871,563	-	-	226,871,563
Repurchase Agreements	7,871,464	-	-	7,871,464	10,186,828	-	-	10,186,828
Due to Other Borrowers	27,568,879	-	-	27,568,879	27,284,828	-	-	27,284,828
Debt Securities Issued	13,675,001	-	-	13,675,001	13,263,434	-	-	13,263,434
Total Financial Liabilities	287,017,001	320,360		287,337,361	284,090,810	311,971		284,402,781

AC – Financial assets/liabilities measured at amortised cost

FVPL – Financial assets/liabilities measured at fair value through profit or loss

FVOCI – Financial assets measured at fair value through other comprehensive income

(AS PER THE CIRCULAR NO. 02 OF 2019 DATED 18 JANUARY 2019 ISSUED BY THE CENTRAL BANK OF SRI LANKA)

(1) Product-wise Gross Loans and Advances

	Bank		Group	
	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)
By Product - Domestic Currency				
Bills of Exchange	987	14,670	987	14,670
Trade Finance	35,148,229	33,660,590	35,148,229	33,660,590
Overdrafts	40,465,307	40,929,279	40,465,307	40,929,279
Term Loans	57,820,977	57,183,054	57,820,977	57,183,054
Staff Loans	3,639,964	3,652,422	3,639,964	3,652,422
Leases	42,971,207	44,142,733	42,971,207	44,142,733
Credit Cards	28,527,288	28,188,516	28,527,288	28,188,516
Pawning	415,922	420,931	415,922	420,931
Other Advances	308,575	250,975	310,036	253,465
Sub Total	209,298,456	208,443,170	209,299,917	208,445,660
By Product - Foreign Currency				
Trade Finance	9,550,821	9,330,623	9,550,821	9,330,623
Overdrafts	1,876,728	1,156,393	1,876,728	1,156,393
Term Loans	17,248,262	16,220,734	17,248,262	16,220,734
Sub Total	28,675,811	26,707,750	28,675,811	26,707,750
Total	237,974,267	235,150,920	237,975,728	235,153,410

(2) Product-wise Commitments and Contingencies

	Bank		Group	
	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)
By Product - Domestic Currency				
Guarantees	400,530	388,605	400,530	388,605
Bonds	13,456,053	14,240,081	13,456,053	14,240,081
Acceptances	11,950	36,878	11,950	36,878
Letters of Credit	390,586	302,417	390,586	302,417
Undrawn Credit Lines	116,381,473	116,274,337	116,384,227	116,278,461
Sub Total	130,640,592	131,242,318	130,643,346	131,246,442
By Product - Foreign Currency				
Guarantees	175,420	235,489	175,420	235,489
Bonds	3,309,826	3,164,981	3,309,826	3,164,981
Acceptances	2,821,148	3,499,771	2,821,148	3,499,771
Letters of Credit	6,902,236	7,456,443	6,902,236	7,456,443
Undrawn Credit Lines	15,253,051	14,715,630	15,253,051	14,715,630
Sub Total	28,461,681	29,072,314	28,461,681	29,072,314
Total	159,102,273	160,314,632	159,105,027	160,318,756

(3) Stage-wise Impairment on Loans & Advances, Commitments and Contingencies

	Bank		Group	
	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)
Gross Loans and Advances, Commitments and Contingencies	397,076,540	395,465,552	397,080,755	395,472,166
(Less): Accumulated impairment under; (Note 3.1)				
Stage 1	(1,367,945)	(1,410,099)	(1,367,815)	(1,409,969)
Stage 2	(270,149)	(372,536)	(270,149)	(372,536)
Stage 3	(6,783,627)	(6,229,840)	(6,783,627)	(6,229,840)
Net Value of Loans and Advances, Commitments and Contingencies	388,654,819	387,453,077	388,659,164	387,459,821

(3.1) Movement in impairment during the period

	Bank		Group	
	2020 Rs. '000	2019 Rs. '000 (Audited)	2020 Rs. '000	2019 Rs. '000 (Audited)
Stage 1				
Opening balance as at 01 January	1,410,099	1,473,513	1,409,969	1,473,383
Charge/(Write back) to income statement	(42,154)	(63,414)	(42,154)	(63,414)
Write-off during the period	-	-	-	-
Closing balance	1,367,945	1,410,099	1,367,815	1,409,969
Stage 2				
Opening balance as at 01 January	372,536	336,463	372,536	336,463
Charge/(Write back) to income statement	(102,387)	36,073	(102,387)	36,073
Write-off during the period	-	-	-	-
Closing balance	270,149	372,536	270,149	372,536
Stage 3				
Opening balance as at 01 January	6,229,840	4,419,564	6,229,840	4,419,564
Transferred from financial assets at amortised cost - debt instruments	-	42,373	-	42,373
Charge/(Write back) to income statement	889,569	3,288,523	889,569	3,288,523
Write-off during the period	(335,782)	(1,520,620)	(335,782)	(1,520,620)
Closing balance	6,783,627	6,229,840	6,783,627	6,229,840

(4) Due to Depositors - By Product

	Bank		Group	
	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)	31.03.2020 Rs. '000	31.12.2019 Rs. '000 (Audited)
By Product -Domestic Currency				
Demand Deposits	16,842,757	15,384,132	16,811,094	15,375,661
Savings Deposits	37,779,300	34,865,677	37,779,300	34,865,677
Call Deposits	23,921	42,415	23,921	42,415
Fixed Deposits	145,088,812	145,077,904	145,088,812	145,077,904
Certificate of Deposits	49,113	48,449	49,113	48,449
Sub Total	199,783,903	195,418,577	199,752,240	195,410,106
By Product -Foreign Currency				
Demand Deposits	1,990,717	2,416,477	1,990,717	2,416,477
Savings Deposits	10,290,892	8,944,720	10,290,892	8,944,720
Call Deposits	1,611	1,526	1,611	1,526
Fixed Deposits	21,579,104	20,098,734	21,579,104	20,098,734
Sub Total	33,862,324	31,461,457	33,862,324	31,461,457
Total	233,646,227	226,880,034	233,614,564	226,871,563

NATIONS TRUST BANK PLC
SELECTED PERFORMANCE INDICATORS (AS PER REGULATORY REPORTING)



Item	Bank		Group	
	31.03.2020	31.12.2019	31.03.2020	31.12.2019
Regulatory Capital (Rs. '000)				
Common Equity Tier 1	27,767,222	28,561,701	28,384,013	29,178,446
Core (Tier 1) Capital	27,767,222	28,561,701	28,384,013	29,178,446
Total Capital Base	37,300,209	38,785,371	37,917,000	39,402,116
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital Ratio (%) (Minimum Requirement - 6.50% - 31-03-2020 , 7.00% - 31-12-2019)	12.13%	12.99%	12.42%	13.30%
Tier 1 Capital Ratio (%) (Minimum Requirement - 8.00% - 31-03-2020 , 8.50% - 31-12-2019)	12.13%	12.99%	12.42%	13.30%
Total Capital Ratio (%) (Minimum Requirement - 12.00% -31-03-2020 , 12.50% -31-12-2019)	16.30%	17.64%	16.59%	17.96%
Leverage Ratio (Minimum Requirement - 3%)	8.19%	8.47%	8.36%	8.64%
Regulatory Liquidity				
Statutory Liquid Assets (Rs. '000)	74,103,343	69,577,675		
Statutory Liquid Assets Ratio (%) (Minimum Requirement - 20%)				
Domestic Banking Unit (%)	24.91%	23.78%		
Off-Shore Banking Unit (%)	26.74%	24.34%		
Total Stock of High-Quality Liquid Assets (Rs. '000)	60,442,586	47,734,687		
Liquidity Coverage Ratio (%) (Minimum Requirement - 100%)				
Rupee	419.88%	400.77%		
All Currency	362.61%	295.15%		
Net Stable Funding Ratio (%) (Minimum Requirement - 90% - 31-03-2020 , 100% - 31-12-2019)	133.46%	134.48%		
Assets Quality				
Gross Non-Performing Advances Ratio (%) (net of interest in suspense)	6.22%	6.17%	6.22%	6.17%
Net Non-Performing Advances (%) (net of interest in suspense and provisions)	2.98%	2.65%	2.98%	2.65%
Profitability				
Interest Margin (%)	4.56%	4.86%	-	-
Return on Assets (before Tax) (%)	1.66%	1.65%	1.76%	1.75%
Return on Equity (%)	12.33%	12.21%	12.84%	12.78%
Net Assets Value Per Share (Rs.)	108.56	106.90	112.49	110.61

* After implementation

Market Price Per Share (Rs.)

	Voting		Non-Voting	
	31.03.2020 (Quarter ended)	31.03.2019 (Quarter ended)	31.03.2020 (Quarter ended)	31.03.2019 (Quarter ended)
Highest	80.00	94.50	80.00	95.00
Lowest	60.00	85.60	75.00	80.00
Last Traded Price	63.20	90.00	75.00	80.30

DEBENTURE INFORMATION


The rated unsecured subordinated redeemable debentures 2016/21, 2018/23, 2019/24 & 2019/26 of the Bank are listed in the Colombo Stock Exchange.

Debenture Categories	CSE Listing	Interest Payable Frequency	Issued Date	Maturity Date	Balance as at 31.03.2020 Rs. '000	Balance as at 31.12.2019 Rs. '000	Market Values for the Quarter Ended 31.03.2020			Interest Rates		Interest Rate of Comparable Government Securities			Other Ratios as at Date of Last Trade	
							Highest Rs.	Lowest Rs.	Period End Rs.	Coupon Rate %	Effective Annual Yield %	31.03.2020 %	31.12.2019 %	As at Issue Date %	Interest Yield %	Yield to Maturity %
Floating	NTB-BD-08/11/21-C2363	Semi -Annually	08-Nov-16	08-Nov-21	2,410	2,410	Not traded during the current period			9.17 Last Repriced	**	8.27**	8.65**	11.71**	Not traded	
Fixed Rate	NTB-BD-08/11/21-C2365-12.65	Semi -Annually	08-Nov-16	08-Nov-21	3,885,800	3,885,800	100	100	100	12.65	13.05	8.27	8.65	11.71	12.65	12.62
Fixed Rate	NTB-BD-08/11/21-C2364-12.8	Annually	08-Nov-16	08-Nov-21	1,111,790	1,111,790	Not traded during the current period			12.80	12.80	8.27	8.65	11.71	Not traded	
Fixed Rate	NTB-BD-20/04/23-C2402-12.65	Semi -Annually	20-Apr-18	20-Apr-23	2,213,000	2,213,000	Not traded during the current period			12.65	13.05	8.85	9.33	9.99	Not traded	
Fixed Rate	NTB-BD-20/04/23-C2401-13	Annually	20-Apr-18	20-Apr-23	1,287,000	1,287,000	Not traded during the current period			13.00	13.00	8.85	9.33	9.99	Not traded	
Fixed Rate	NTB-BD-23/12/24 - C2441 - 12.8	Annually	23-Dec-19	23-Dec-24	2,700,000	2,700,000	Not traded during the current period			12.80	12.80	9.25	9.74	9.89	Not traded	
Fixed Rate	NTB-BD-23/12/26 - C2442 - 12.9	Annually	23-Dec-19	23-Dec-26	1,800,000	1,800,000	Not traded during the current period			12.90	12.90	9.48	9.87	10.11	Not traded	
Total Debentures					13,000,000	13,000,000										

Ratios of Debt	31.03.2020	31.12.2019
* Debt/Equity Ratio (%)	107.70	110.18
Interest Cover (Times)	2.83	3.24
Quick Asset Ratio (%)	134	125

* Borrowings of which original maturity with five years or more are considered for debt.

** Floating rate debenture repricing at 6 months T-Bill rate + 1.5%

NATIONS TRUST BANK PLC
SEGMENT INFORMATION



Operating Segments (for the three months ended) Rs. '000	Bank		Treasury Functions		Others		Unallocated/ Eliminations		Total Group	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Operating Income	4,366,239	4,563,279	974,735	593,121	106,622	117,438	(141,509)	(95,588)	5,306,087	5,178,250
Impairment Charge/(Reversal)	749,193	515,890	15,337	9,204	-	-	-	-	764,530	525,094
Net Operating Income	3,617,046	4,047,389	959,398	583,917	106,622	117,438	(141,509)	(95,588)	4,541,557	4,653,156
Extracts of Results										
Interest Income	7,303,152	8,001,096	1,734,768	1,950,664	16,444	13,906	(8,760)	(89,065)	9,045,604	9,876,601
Inter Segment	(642,635)	(748,690)	642,635	748,690	-	-	-	-	-	-
Interest Expense	(3,981,914)	(4,404,287)	(1,228,044)	(1,722,107)	(408)	(989)	(57,349)	78,110	(5,267,715)	(6,049,273)
Net Interest Income	2,678,603	2,848,119	1,149,359	977,247	16,036	12,917	(66,109)	(10,955)	3,777,889	3,827,328
Fees and Commission Income	1,500,874	1,498,048	25,247	23,386	92,605	106,428	(83,208)	(86,613)	1,535,518	1,541,249
Fees and Commission Expense	(77,212)	(63,522)	(6,048)	(7,094)	(2,019)	(1,907)	(482)	1,980	(85,761)	(70,543)
Net Fee and Commission Income	1,423,662	1,434,526	19,199	16,292	90,586	104,521	(83,690)	(84,633)	1,449,757	1,470,706
Net Gains/(Losses) from Trading	145,064	152,383	314,282	(2,161,127)	-	-	-	-	459,346	(2,008,744)
Net Fair Value Gains/(Losses) on:	-	-	-	-	-	-	-	-	-	-
Financial Assets at Fair Value through Profit or Loss	-	-	6,607	2,844	-	-	-	-	6,607	2,844
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/(Loss)	118,910	128,251	(514,712)	1,757,865	-	-	8,290	-	(387,512)	1,886,116
Depreciation of Property, Plant and Equipment	109,283	52,826	5,129	2,124	5,157	6,163	6,556	54,488	126,125	115,601
Depreciation of Right of Use (ROU) Assets	121,649	-	-	-	1,324	-	(19,027)	132,730	103,946	132,730
Amortization of Intangible Assets	92,042	22,949	5,768	5,742	408	743	-	54,936	98,218	84,370
Profit before Income Tax	925,957	1,481,932	846,259	462,758	86,083	77,566	(410,273)	(728,160)	1,448,026	1,294,096
Income Tax Expense	-	-	-	-	17,091	20,891	471,906	500,299	488,997	521,190
Profit for the Period	925,957	1,481,932	846,259	462,758	68,992	56,675	(882,179)	(1,228,459)	959,029	772,906
Capital Expenditures										
Property and Equipment	6,554	10,845	-	-	-	294	12,624	16,167	19,178	27,306
Other Intangible Assets	-	7,259	-	-	-	-	44	218	44	7,477
Total Assets (as at)	236,567,634	240,931,868	89,222,415	99,645,927	1,455,214	1,195,862	1,195,971	2,575,516	328,441,234	344,349,173
Total Liabilities (as at)	233,176,389	228,233,536	57,959,090	80,272,736	66,607	75,302	5,307,539	7,788,166	296,509,625	316,369,740

- (1) The Group figures include those of the subsidiaries; Waldo Mackenzie Limited, Allied Properties Limited and Nations Insurance Brokers Limited. These financial statements are prepared in accordance with LKAS 34 - Interim Financial Reporting and provide the information as required in terms of Rule 7.4 of the Colombo Stock Exchange and the Directions issued by the Central Bank of Sri Lanka. The information contained in these financial statements has been extracted from the unaudited financial statements of the Bank and the Group, unless indicated as audited.
- (2) There are no changes to the accounting policies and methods of computation as against those disclosed in the Annual Report for the year ended 31 December 2019. There are no material changes to contingent assets and liabilities since 31 March 2020 and the balances reflected are arising from transactions carried out in the normal course of banking business. There are no material events that took place since 31 March 2020 which require adjustment to and/or disclosure in these financial statements except for those disclosed in Note (5) below.
- (3) The Director of Bank Supervision of the Central Bank of Sri Lanka (CBSL) has by letter dated 07 November 2017 informed the Bank that the Monetary Board of the CBSL has permitted the John Keells Group and Central Finance Group to retain their respective current shareholdings in the Bank till 31 December 2020 and to reduce it to 15% each with effect from that date. The Monetary Board has also required the Bank to limit the voting rights of John Keells Group and Central Finance Group to 10% each with effect from 31 March 2018.
- (4) As per the announcement dated 12 February 2020, the income tax rate applicable for the banking sector will be reduced to 24% from the year of assessment 2020/21. Since the above amendment is yet to be enacted, existing rate of 28% is applied in ascertaining the deferred tax liability as at 31 March 2020. Had we considered the proposed rate;

for Bank : the deferred tax liability as at 31 March 2020 would have decreased by Rs. 90 Mn resulting in an increase of Rs. 16 Mn in profit after tax and Rs. 74 Mn increase in OCI.

for Group : the deferred tax liability as at 31 March 2020 would have decreased by Rs. 113 Mn resulting in an increase of Rs. 15 Mn in profit after tax and Rs. 98 Mn increase in OCI.

(5) **COVID-19 Impact**

The debt moratorium announced by the government to provide relief to individuals and businesses impacted by the COVID-19 pandemic, related lock down along with the announcement of interest rate ceilings, is likely to have a negative impact on the earnings and contractual cash flows of the Bank. However, the Bank is of the view that the aforementioned negative impact would not pose a significant stress to the Bank's liquidity and financial position as explained below.

Expected Credit Loss (ECL)

When assessing the ECL, the Bank considered the potential impact of the COVID-19 pandemic on customers as well as the relief package introduced in the form of a debt moratorium by the government.

PDs and LGDs used as at 31st December 2019 was used for these interim financial statements as it was not prudent to make any adjustments due to the evolving conditions. However, the collective provisions were increased by increasing the weightage assigned to the worst case scenario when assessing the economic factor adjustment based impact. Cash flow assumptions used in December 2019 were primarily used for computation of individually significant loans in the 1st quarter of 2020. Additional impairment provisions were made for identified customer segments impacted due to COVID-19 related developments, by assessing potential delays to the cash flow expectations based on currently available information.

Fair Value

Fair Value of Treasury Bills and Treasury Bonds in the FVPL and FVOCI categories was arrived at by using the secondary market rates published by the Central Bank of Sri Lanka as at 31st March 2020 in line with the method of computation adopted in previous year.

Liquidity

Currently, the Bank maintains a healthy Statutory Liquid Asset Ratio, both in the DBU and the FCBU and which is above the minimum required level as stipulated by the Central Bank of Sri Lanka. A simulation model to forecast and monitor the liquidity position of the Bank has been developed which also sets triggers for pro-active action. This helps the Bank to have proactive actions on loans and deposit rollovers and in prioritizing loan drawdowns. Funding concentrations are monitored through dashboards. Contingency funding lines are established while discussions are underway to secure additional DFI facilities.

Looking Forward

A shortfall in revenue is expected against the targets set as a result of the debt moratorium, interest rate ceilings and also due to sluggish credit growth. The bank is in the process of gathering data from the applications for the debt moratorium by customers and the eligible accounts and the resulting impact are yet to be finalised. Since applications for the debt moratorium are yet being received and the treatment of interest income on debt moratorium related loans are still under discussion, the impact on the Bank's future earnings cannot be reasonably estimated at the present moment. The Bank has also launched a number of initiatives to curtail expenses to minimise impact to profitability in line with the prevailing business environment.

Supported by a strong capital base, healthy liquidity buffers and with robust risk management models, the Bank is confident that it has the required resources to withstand the potential impacts arising from this crisis as currently foreseen. The Bank will continue to proactively assess the developments in the environment in order to implement required actions while providing necessary support to the measures taken by the government to revive the economy.

NATIONS TRUST BANK PLC
SHAREHOLDERS' INFORMATION



Twenty Largest Shareholders as at 31 March 2020

Name of the Shareholder	Voting Shares	
	No. of Shares	%
John Keells Holdings PLC	48,347,078	19.74%
HWIC Asia Fund	36,731,826	15.00%
Central Finance Company PLC A/C No 03	24,124,933	9.85%
Mackinnons Keells Limited	23,931,802	9.77%
Janashakthi Insurance PLC - Shareholders	19,479,368	7.95%
Bnymansv Re-First State Investments Icvc-Stewart Investors Asia Pacific Fund	12,293,598	5.02%
CF Insurance Brokers (Pvt) Ltd	12,152,256	4.96%
CF Growth Fund Ltd A/C No.01	12,069,880	4.93%
City Bank NewYork S/A Norges Bank Account 02	7,188,806	2.94%
Janashakthi Insurance PLC - Non Par.	4,288,517	1.75%
Hatton National Bank PLC A/C No 1	3,882,252	1.59%
Sri Lanka Insurance Corporation Ltd - Life Fund	2,664,000	1.09%
Mr. M.F. Hashim	2,640,548	1.08%
Mr. Premalal Brahmanage	2,152,839	0.88%
Mr. N.R. Somaiya	1,384,348	0.57%
Timex Garments (Pvt) Ltd	1,298,225	0.53%
Mrs. H.K.S.R Perera	1,153,763	0.47%
Malship Ceylon Ltd	1,144,340	0.47%
East India Holding (Pvt) Ltd	1,053,685	0.43%
SSBT- Parametric Tax-Managed Emerging Markets Fund	979,263	0.40%
	218,961,327	89.42%
Others	25,917,514	10.58%
Total	244,878,841	100.00%

Name of the Shareholder	Non-Voting Shares	
	No. of Shares	%
John Keells Holdings PLC	16,000,788	41.06%
Central Finance Company PLC A/C No 03	8,121,765	20.84%
HWIC Asia Fund	5,846,912	15.00%
Mackinnons Keells Limited	4,170,662	10.70%
CF Insurance Brokers (Pvt) Ltd	2,117,807	5.43%
CF Growth Fund Ltd A/C No.01	2,103,451	5.40%
Mr. M.A. A. H.Esufally	210,083	0.54%
Mr. M. G. H. I. Jafferjee	140,055	0.36%
The Incorporated Trustees of the Church of Ceylon	25,118	0.06%
Mr. K.N.J.Balendra	19,673	0.05%
Mr. S. J. Hirdaramani	18,267	0.05%
Mr. D. C. Fernando	15,542	0.04%
Vinik (Pvt) Ltd	12,786	0.03%
People's Leasing & Finance PLC/Mr. A.B.K. Weeraman	10,503	0.03%
Mr. J. B. Hirdaramani	10,467	0.03%
Mrs. E.M. Dias Bandaranaike	8,303	0.02%
Jafferjee Brothers (Exports) Limited	7,584	0.02%
Mr. K.O.V.S.M.S.Wijesinghe	7,242	0.02%
Miss. T.T. Weerasinghe	6,392	0.02%
Mr. I.A.H. Esufally	5,724	0.01%
	38,859,124	99.71%
Others	113,907	0.29%
Total	38,973,031	100.00%

	31.03.2020	
	Number	%
Number of shareholders representing the public holding (Voting)	5,745	35.68%
Number of shareholders representing the public holding (Non-Voting)	250	1.54%
Compliant under Option 3 - Float Adjusted Market Capitalization	Rs. 5.57 Bn	

Directors' Holding in Shares as at 31 March 2020

Name of the Director	No of Shares	
	Voting	Non-Voting
Mr. J.G.A. Cooray	8,804	1,532
Mr. D.P. De Silva	-	-
Mr. K.O.V.S.M.S. Wijesinghe	41,562	7,242
Mr. J.C.A.D' Souza	-	-
Ms. R.D. Rajapaksa	-	-
Mr. N.I.R. De Mel	-	-
Mr. S. Maheshwari	-	-
Mr. S.L. Sebastian	-	-
Mrs. R.S. Cader	-	-
Mr. C.H.A.W. Wickramasuriya	-	-
Ms. R.N.K. Fernando (Director/CEO - Retired w.e.f. 1/4/2020)	72,014	-
Mr. A.R. Fernando	-	-
	122,380	8,774

Nations Trust Bank PLC – Utilization of Funds Raised via Capital Market as at 31.03.2020

The utilization of Rs 4.5 Bn raised through the issue of debentures on 23 December 2019.

Objective Number	Objective as Per Prospectus	Amount Allocated as per Prospectus in Rs.	Proposed Date of Utilisation as per Prospectus	Amount Allocated from Proceeds in Rs. (A)	% of Total Proceeds	Amounts Utilised in Rs. (B)	% of Utilisation against Allocation (B/A)	Clarification if Not Fully Utilized including where the Funds are Invested
1	Expansion of Loan Book	4.5 Bn	Within 6 to 18 months from date of receipt of cash flows	4.5 Bn	100%	4.5Bn	100%	N/A
2	Improve the Tier II Capital Base thus, increasing the Capital Adequacy Ratio (CAR)	4.5 Bn	Subsequent to CBSL approval	4.5 Bn	100%	4.5 Bn	100%	N/A