

# BETTER IS IN THE DETAILS

## Interim Financial Statements

For the twelve months ended 31<sup>st</sup> December 2024  
Company Registration Number: PQ 118



## Nations Trust Bank PLC ends 2024 with Strong Performance, Achieving 24% ROE

- Profit After Tax of LKR 17 Bn. up 46.5% YoY
- Annual Tax cost amount to LKR 16 Bn
- Net Stage 3 Ratio of 1.6%
- Total Capital Adequacy Ratio of 22.66 %,
- Return on Equity 24.22%

**21<sup>st</sup> February 2025, Colombo:** Nations Trust Bank PLC reported strong financial results for the twelve months ending 31<sup>st</sup> December 2024, achieving a Profit After Tax (PAT) of LKR 17 Bn, up 46% YoY.

Nations Trust Bank, Director & Chief Executive Officer, Hemantha Gunetilleke, stated, "The Bank's performance for the twelve months ending 31st December 2024 showcases our continued growth and expansion across diverse customer segments. Our solid capital position, strong liquidity buffers, effective risk management frameworks, and steadfast commitment to service excellence and digital empowerment remain the key drivers of our success."

Improvements in the macro-economic environment and successful management of the Bank's credit portfolio resulted in total impairment charges decreasing by 69% and the Net Stage 3 ratio reducing to 1.6%.

The Bank's financial performance is supported by its strong capital buffers, with Tier I Capital at 21.47% and a Total Capital Adequacy Ratio of 22.66%, well above the regulatory requirements of 8.5% and 12.5%, respectively.

A strong liquidity buffer was maintained with a Liquidity Coverage Ratio of 320.56% against the regulatory requirement of 100%.

The Bank reported a Return on Equity (ROE) of 24.22%, while its Earnings Per Share for the twelve months ending 31<sup>st</sup> December 2024 increased to LKR 50.82, against LKR 34.70 recorded during the same period last year.

Nations Trust Bank PLC serves a diverse range of customers across Consumer, Commercial and Corporate segments through multi-channel customer touch points spanning both physical and digital. The Bank is focused on digital empowerment through cutting-edge digital banking technologies, and pioneered FriMi, Sri Lanka's leading digital banking experience. Nations Trust Bank PLC is an issuer and sole acquirer of American Express Cards in Sri Lanka with market leadership in the premium segments.

NATIONS TRUST BANK PLC  
INCOME STATEMENT



	Bank						Group					
	Twelve Months Ended 31 December			Quarter ended 31 December			Twelve Months Ended 31 December			Quarter ended 31 December		
	2024 LKR '000 (Audited)	2023 LKR '000 (Audited)	Change (%)	2024 LKR '000	2023 LKR '000	Change (%)	2024 LKR '000 (Audited)	2023 LKR '000 (Audited)	Change (%)	2024 LKR '000	2023 LKR '000	Change (%)
<b>Gross Income</b>	<b>73,733,111</b>	<b>81,663,630</b>	<b>(10)</b>	<b>16,205,352</b>	<b>19,722,908</b>	<b>(18)</b>	<b>73,935,003</b>	<b>81,872,837</b>	<b>(10)</b>	<b>16,242,856</b>	<b>19,768,267</b>	<b>(18)</b>
Interest Income	64,011,042	70,557,953	(9)	15,949,960	17,047,479	(6)	64,013,004	70,557,953	(9)	15,950,289	17,047,479	(6)
Less: Interest Expense	(28,330,417)	(35,958,403)	21	(6,727,324)	(8,659,043)	22	(28,097,288)	(35,607,076)	21	(6,673,850)	(8,574,538)	22
<b>Net Interest Income</b>	<b>35,680,625</b>	<b>34,599,550</b>	<b>3</b>	<b>9,222,636</b>	<b>8,388,436</b>	<b>10</b>	<b>35,915,716</b>	<b>34,950,877</b>	<b>3</b>	<b>9,276,439</b>	<b>8,472,941</b>	<b>9</b>
Fee and Commission Income	9,302,329	8,125,393	14	2,513,817	2,325,586	8	9,501,908	8,334,600	14	2,550,859	2,370,945	8
Less: Fee and Commission Expense	(1,435,542)	(1,234,146)	(16)	(387,760)	(362,685)	(7)	(1,435,542)	(1,234,149)	(16)	(387,760)	(362,685)	(7)
<b>Net Fee and Commission Income</b>	<b>7,866,787</b>	<b>6,891,247</b>	<b>14</b>	<b>2,126,057</b>	<b>1,962,901</b>	<b>8</b>	<b>8,066,366</b>	<b>7,100,451</b>	<b>14</b>	<b>2,163,099</b>	<b>2,008,260</b>	<b>8</b>
Net Gains/(Losses) from Trading	(1,711,545)	(1,267,093)	(35)	(118,886)	(384,696)	69	(1,711,545)	(1,267,093)	(35)	(118,886)	(384,696)	69
Net Fair Value Gains/(Losses) on Financial Assets at Fair Value through Profit or Loss	425,253	187,912	126	549,747	125,437	338	425,253	187,912	126	549,747	125,437	338
Net Gains/(Losses) on Derecognition of Financial Assets at Fair Value through Other Comprehensive Income	(142,447)	284,380	(150)	11	27,165	(100)	(142,447)	284,380	(150)	11	27,165	(100)
Net Gains/(Losses) on Derecognition of Financial Assets at Amortised cost	(3,418,674)	-	(100)	(3,418,674)	-	(100)	(3,418,674)	-	(100)	(3,418,674)	-	(100)
Net Other Operating Income/(Loss)	5,267,153	3,775,085	40	729,377	581,937	25	5,267,504	3,775,085	40	729,510	581,937	25
<b>Total Operating Income</b>	<b>43,967,152</b>	<b>44,471,081</b>	<b>(1)</b>	<b>9,090,268</b>	<b>10,701,180</b>	<b>(15)</b>	<b>44,402,173</b>	<b>45,031,612</b>	<b>(1)</b>	<b>9,181,246</b>	<b>10,831,044</b>	<b>(15)</b>
Impairment Charges/(Reversals)	(3,196,442)	7,499,963	143	(3,573,180)	2,971,985	220	(3,196,442)	7,499,963	143	(3,573,180)	2,971,985	220
<b>Net Operating Income</b>	<b>47,163,594</b>	<b>36,971,118</b>	<b>28</b>	<b>12,663,448</b>	<b>7,729,195</b>	<b>64</b>	<b>47,598,615</b>	<b>37,531,649</b>	<b>27</b>	<b>12,754,426</b>	<b>7,859,059</b>	<b>62</b>
<b>Less: Operating Expenses</b>												
Personnel Expenses	8,521,293	7,405,900	(15)	2,427,225	2,042,707	(19)	8,562,987	7,441,295	(15)	2,444,159	2,051,197	(19)
Depreciation of Property, Plant and Equipment	197,998	203,519	3	50,872	51,457	1	241,730	247,549	2	61,804	62,407	1
Depreciation of Right of Use (ROU) Assets	482,510	488,053	1	124,414	116,834	(6)	391,983	397,526	1	101,782	94,202	(8)
Amortisation of Intangible Assets	330,402	329,319	(0)	75,622	81,616	7	330,527	329,443	(0)	75,655	81,647	7
Other Operating Expenses	5,424,837	5,633,242	4	1,418,009	1,468,505	3	5,446,897	5,663,147	4	1,423,051	1,476,120	4
<b>Total Operating Expenses</b>	<b>14,957,040</b>	<b>14,060,033</b>	<b>(6)</b>	<b>4,096,142</b>	<b>3,761,119</b>	<b>(9)</b>	<b>14,974,124</b>	<b>14,078,960</b>	<b>(6)</b>	<b>4,106,451</b>	<b>3,765,573</b>	<b>(9)</b>
<b>Operating Profit before Taxes on Financial Services</b>	<b>32,206,554</b>	<b>22,911,085</b>	<b>41</b>	<b>8,567,306</b>	<b>3,968,076</b>	<b>116</b>	<b>32,624,491</b>	<b>23,452,689</b>	<b>39</b>	<b>8,647,975</b>	<b>4,093,486</b>	<b>111</b>
Less: Taxes on Financial Services	6,885,794	5,142,161	(34)	1,860,176	994,345	(87)	6,887,934	5,144,852	(34)	1,860,712	994,937	(87)
<b>Profit before Income Tax</b>	<b>25,320,760</b>	<b>17,768,924</b>	<b>43</b>	<b>6,707,130</b>	<b>2,973,731</b>	<b>126</b>	<b>25,736,557</b>	<b>18,307,837</b>	<b>41</b>	<b>6,787,263</b>	<b>3,098,549</b>	<b>119</b>
Less: Income Tax Expense	8,788,494	6,662,271	(32)	2,122,400	1,025,598	(107)	8,934,125	6,836,956	(31)	2,152,051	1,066,040	(102)
<b>Profit for the Period</b>	<b>16,532,266</b>	<b>11,106,653</b>	<b>49</b>	<b>4,584,730</b>	<b>1,948,133</b>	<b>135</b>	<b>16,802,432</b>	<b>11,470,881</b>	<b>46</b>	<b>4,635,212</b>	<b>2,032,509</b>	<b>128</b>
<b>Profit Attributable to:</b>												
Equity Holders of the Bank	16,532,266	11,106,653	49	4,584,730	1,948,133	135	16,802,432	11,470,881	46	4,635,212	2,032,509	128
Non-Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
<b>Earnings Per Share</b>												
Basic/Diluted Earning Per Share (LKR)	50.00	33.60	49	13.87	5.90	135	50.82	34.70	46	14.02	6.15	128



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



As at	Bank			Group		
	31.12.2024 LKR '000 (Audited)	31.12.2023 LKR '000 (Audited)	Change %	31.12.2024 LKR '000 (Audited)	31.12.2023 LKR '000 (Audited)	Change %
<b>ASSETS</b>						
Cash and Cash Equivalents	20,814,294	40,179,820	(48)	20,814,297	40,179,823	(48)
Balances with Central Bank of Sri Lanka	1,183,473	2,683,927	(56)	1,183,473	2,683,927	(56)
Reverse Repurchase Agreements	2,389,147	1,502,215	59	2,389,147	1,502,215	59
Derivative Financial Instruments	224,298	3,660	6,028	224,298	3,660	6,028
Financial Assets Recognised through Profit or Loss – Measured at Fair Value	17,194,759	10,934,069	57	17,194,759	10,934,069	57
Financial Assets at Fair Value through Other Comprehensive Income	107,014,877	79,922,903	34	107,014,877	79,922,903	34
Financial Assets at Amortised Cost – Debt Instruments	96,796,064	97,357,849	(1)	96,796,064	97,357,849	(1)
Financial Assets at Amortised Cost – Loans and Advances	287,362,553	270,944,786	6	287,362,553	270,944,786	6
Other Assets	4,957,400	3,352,652	48	4,966,009	3,377,829	47
Investments in Subsidiaries	678,710	678,710	-	-	-	-
Property, Plant & Equipment	3,018,207	2,597,097	16	4,083,195	3,500,423	17
Right of Use (ROU) Assets	1,284,457	1,319,294	(3)	1,284,746	1,229,055	5
Intangible Assets	1,408,451	1,353,420	4	1,408,927	1,353,909	4
Deferred Tax Assets	1,114,316	3,334,268	(67)	863,450	3,143,936	(73)
<b>Total Assets</b>	<b>545,441,006</b>	<b>516,164,670</b>	<b>6</b>	<b>545,585,795</b>	<b>516,134,384</b>	<b>6</b>
<b>LIABILITIES</b>						
Due to Banks	27,403,357	49,681,663	(45)	27,403,357	49,681,663	(45)
Derivative Financial Instruments	372,084	658,707	(44)	372,084	658,707	(44)
Financial Liabilities at Amortised Cost						
Due to Depositors	384,784,916	349,533,404	10	384,655,365	347,768,600	11
Repurchase Agreements	21,985,170	7,064,447	211	19,528,900	6,631,325	194
Due to Other Borrowers	9,111,275	18,613,640	(51)	9,118,377	18,500,429	(51)
Debt Securities Issued	5,979,693	8,686,333	(31)	5,979,693	8,686,333	(31)
Retirement Benefit Obligations	1,457,883	1,242,223	17	1,469,319	1,250,916	17
Current Tax Liabilities	4,590,390	5,618,515	(18)	4,640,244	5,667,233	(18)
Other Liabilities	12,869,931	16,120,684	(20)	12,941,381	16,163,041	(20)
<b>Total Liabilities</b>	<b>468,554,699</b>	<b>457,219,616</b>	<b>2</b>	<b>466,108,720</b>	<b>455,008,247</b>	<b>2</b>
<b>EQUITY</b>						
Stated Capital	12,106,272	11,426,882	6	12,106,272	11,426,882	6
Statutory Reserve Fund	3,610,418	2,783,805	30	3,610,418	2,783,805	30
Retained Earnings	53,907,156	39,879,971	35	55,916,531	41,623,436	34
OCI Reserve	6,201,721	3,908,263	59	6,201,721	3,908,263	59
Revaluation Reserve	1,060,740	946,133	12	1,642,133	1,383,751	19
<b>Total Shareholders' Equity</b>	<b>76,886,307</b>	<b>58,945,054</b>	<b>30</b>	<b>79,477,075</b>	<b>61,126,137</b>	<b>30</b>
<b>Total Equity and Liabilities</b>	<b>545,441,006</b>	<b>516,164,670</b>	<b>6</b>	<b>545,585,795</b>	<b>516,134,384</b>	<b>6</b>
<b>Contingent Liabilities and Commitments</b>	<b>406,713,119</b>	<b>316,741,904</b>	<b>28</b>	<b>406,713,119</b>	<b>316,741,904</b>	<b>28</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 Off-Site ATMs and CRMs	22	37		22	37	
Credit Rating	A(lka)	A-(lka)				

**CERTIFICATION :**

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

Sgd.  
Sampath Perera  
Acting Chief Financial Officer / Chief Data Officer

We, the undersigned being the Chairperson, Director and Director/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 audited financial statements of the Bank and the Group.

Sgd.  
Sherin Cader  
Chairperson

Sgd.  
Rachini Rajapaksa  
Director

Sgd.  
Hemantha D Gunetilleke  
Director/Chief Executive Officer

NATIONS TRUST BANK PLC  
STATEMENT OF CHANGES IN EQUITY



BANK (Audited)	Stated Capital		Statutory Reserve Fund LKR '000	Retained Earnings LKR '000	OCI Reserve LKR '000	Revaluation Reserve LKR '000	Total LKR '000
	Voting LKR '000	Non-Voting LKR '000					
<b>As at 01 January 2023</b>	<b>7,167,872</b>	<b>3,233,560</b>	<b>2,228,472</b>	<b>30,650,134</b>	<b>56</b>	<b>946,133</b>	<b>44,226,227</b>
<b>Total Comprehensive Income for the Period</b>							
Profit for the Period	-	-	-	11,106,653	-	-	11,106,653
Other Comprehensive Income	-	-	-	(115,586)	3,908,207	-	3,792,621
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,991,067</b>	<b>3,908,207</b>	<b>-</b>	<b>14,899,274</b>
<b>Transactions with Equity Holders, Recognised Directly in Equity</b>							
Scrip dividend paid 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)	-	-	-
<b>As at 31 December 2023</b>	<b>8,053,768</b>	<b>3,373,114</b>	<b>2,783,805</b>	<b>39,879,971</b>	<b>3,908,263</b>	<b>946,133</b>	<b>58,945,054</b>
<b>As at 01 January 2024</b>	<b>8,053,768</b>	<b>3,373,114</b>	<b>2,783,805</b>	<b>39,879,971</b>	<b>3,908,263</b>	<b>946,133</b>	<b>58,945,054</b>
<b>Total Comprehensive Income for the Period</b>							
Profit for the Period	-	-	-	16,532,266	-	-	16,532,266
Other Comprehensive Income	-	-	-	(80,368)	2,293,458	114,607	2,327,697
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,451,898</b>	<b>2,293,458</b>	<b>114,607</b>	<b>18,859,963</b>
<b>Transactions with Equity Holders, Recognised Directly in Equity</b>							
Dividend paid 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)	-	-	-
<b>As at 31 December 2024</b>	<b>8,642,017</b>	<b>3,464,255</b>	<b>3,610,418</b>	<b>53,907,156</b>	<b>6,201,721</b>	<b>1,060,740</b>	<b>76,886,307</b>
<b>GROUP (Audited)</b>							
	Stated Capital		Statutory Reserve Fund LKR '000	Retained Earnings LKR '000	OCI Reserve LKR '000	Revaluation Reserve LKR '000	Total LKR '000
	Voting LKR '000	Non-Voting LKR '000					
<b>As at 01 January 2023</b>	<b>7,167,872</b>	<b>3,233,560</b>	<b>2,228,472</b>	<b>32,026,947</b>	<b>56</b>	<b>1,383,751</b>	<b>46,040,658</b>
<b>Total Comprehensive Income for the Period</b>							
Profit for the Period	-	-	-	11,470,881	-	-	11,470,881
Other Comprehensive Income	-	-	-	(113,162)	3,908,207	-	3,795,045
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,357,719</b>	<b>3,908,207</b>	<b>-</b>	<b>15,265,926</b>
<b>Transactions with Equity Holders, Recognised Directly in Equity</b>							
Scrip dividend paid for 2022	885,820	139,630	-	(1,205,722)	-	-	(180,272)
Fractions of shares paid in cash for 2022	-	-	-	(175)	-	-	(175)
Transfers to the Statutory Reserve Fund	-	-	555,333	(555,333)	-	-	-
Conversion of Non-Voting Shares to Voting Shares	76	(76)	-	-	-	-	-
<b>As at 31 December 2023</b>	<b>8,053,768</b>	<b>3,373,114</b>	<b>2,783,805</b>	<b>41,623,436</b>	<b>3,908,263</b>	<b>1,383,751</b>	<b>61,126,137</b>
<b>As at 01 January 2024</b>	<b>8,053,768</b>	<b>3,373,114</b>	<b>2,783,805</b>	<b>41,623,436</b>	<b>3,908,263</b>	<b>1,383,751</b>	<b>61,126,137</b>
<b>Total Comprehensive Income for the Period</b>							
Profit for the Period	-	-	-	16,802,432	-	-	16,802,432
Other Comprehensive Income	-	-	-	(84,624)	2,293,458	258,382	2,467,216
<b>Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,717,808</b>	<b>2,293,458</b>	<b>258,382</b>	<b>19,269,648</b>
<b>Transactions with Equity Holders, Recognised Directly in Equity</b>							
Dividend paid 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)	-	-	-
<b>As at 31 December 2024</b>	<b>8,642,017</b>	<b>3,464,255</b>	<b>3,610,418</b>	<b>55,916,531</b>	<b>6,201,721</b>	<b>1,642,133</b>	<b>79,477,075</b>

NATIONS TRUST BANK PLC  
STATEMENT OF CASH FLOWS



	Bank		Group	
	Twelve Months ended 31 December 2024 LKR '000 (Audited)	Twelve Months ended 31 December 2023 LKR '000 (Audited)	Twelve Months ended 31 December 2024 LKR '000 (Audited)	Twelve Months ended 31 December 2023 LKR '000 (Audited)
<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 and SSDL on Financial Services	(6,554,566)	(5,369,194)	(6,621,307)	(5,371,877)
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>14,889,347</b>	<b>27,661,219</b>	<b>15,263,789</b>	<b>28,013,961</b>
<b>(Increase)/Decrease in Operating Assets</b>				
Balances with Central Bank of Sri Lanka	1,500,454	3,391,130	1,500,454	3,391,130
Reverse Repurchase Agreements	(880,557)	-	(880,557)	-
Financial Assets - At Fair Value through Profit or Loss	(5,168,347)	(7,600,866)	(5,168,347)	(7,600,866)
Financial Assets - At Fair Value through Other Comprehensive Income	(20,184,954)	(48,357,146)	(20,184,954)	(48,357,146)
Financial Assets - At Amortised Cost - Debt Instruments	3,203,471	(40,752,485)	3,203,471	(40,752,485)
Financial Assets - At Amortised Cost - Loans & Advances	(23,484,067)	(39,879,877)	(23,484,067)	(39,879,877)
Other Assets	(1,616,997)	127,141	(1,616,997)	125,858
<b>(Increase)/Decrease in Operating Assets</b>	<b>(46,630,997)</b>	<b>(133,072,103)</b>	<b>(46,630,997)</b>	<b>(133,073,386)</b>
<b>Increase/(Decrease) in Operating Liabilities</b>				
Repurchase Agreements	14,850,179	51,195,778	12,827,032	50,918,905
Financial Liabilities - At Amortised Cost - Due to Depositors	44,532,203	60,029,642	46,167,456	59,952,646
Money market borrowing	(22,008,439)	(1,071,921)	(22,008,439)	(1,071,921)
Other Liabilities	(3,322,865)	3,479,102	(3,292,954)	3,464,893
<b>Increase/(Decrease) in Operating Liabilities</b>	<b>34,051,078</b>	<b>113,632,601</b>	<b>33,693,095</b>	<b>113,264,523</b>
<b>Net Cash Generated from Operating Activities before Income Tax</b>	<b>2,309,428</b>	<b>8,221,717</b>	<b>2,325,887</b>	<b>8,205,098</b>
Income Tax Paid	(8,594,255)	(7,220,232)	(8,738,004)	(7,411,113)
<b>Net Cash (Used in)/from Operating Activities</b>	<b>(6,284,827)</b>	<b>1,001,485</b>	<b>(6,412,117)</b>	<b>793,985</b>
<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)
<b>Net Cash (Used in)/from Investing Activities</b>	<b>(1,076,170)</b>	<b>(646,343)</b>	<b>(1,076,289)</b>	<b>(646,468)</b>
<b>Cash Flows from Financing Activities</b>				
Receipt in 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 Debentures	(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 to Equity Holders of the Parent	(918,710)	(180,448)	(918,710)	(180,448)
<b>Net Cash (Used in)/from Financing Activities</b>	<b>(11,885,140)</b>	<b>(17,412,711)</b>	<b>(11,757,731)</b>	<b>(17,204,970)</b>
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
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>20,299,441</b>	<b>39,545,578</b>	<b>20,299,444</b>	<b>39,545,581</b>
<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
Deposits from Other Banks	(517,181)	(639,628)	(517,181)	(639,628)
	<b>20,299,441</b>	<b>39,545,578</b>	<b>20,299,444</b>	<b>39,545,581</b>

(1) Product-wise Gross Loans and Advances

	Bank/Group	
	31.12.2024 LKR'000 (Audited)	31.12.2023 LKR '000 (Audited)
<b>Domestic Currency</b>		
Bills of Exchange	14,699	3,469
Trade Finance	61,719,106	67,997,103
Overdrafts	43,955,178	42,268,596
Term Loans	87,273,154	79,874,154
Staff Loans	3,818,152	3,477,105
Leases	23,109,775	23,943,559
Credit Cards	24,416,655	26,146,932
Pawning	1,184	1,741
Other Advances	262,917	262,917
	<b>244,570,820</b>	<b>243,975,576</b>
<b>Foreign Currency</b>		
Trade Finance	34,182,315	21,402,361
Overdrafts	3,209,756	3,307,939
Term Loans	26,895,898	23,889,096
	<b>64,287,969</b>	<b>48,599,396</b>
<b>Total</b>	<b>308,858,789</b>	<b>292,574,972</b>

(2) Product-wise Commitments and Contingencies

	Bank/Group	
	31.12.2024 LKR'000 (Audited)	31.12.2023 LKR '000 (Audited)
<b>Domestic Currency</b>		
Guarantees	582,048	708,684
Bonds	20,575,648	20,090,599
Acceptances	3,545,406	3,212,038
Letters of Credit	7,350,830	5,140,942
Forward Contracts to buy/sell -Fixed Income Securities	260,017	11,951,589
Undrawn Credit Lines	210,783,304	156,551,907
	<b>243,097,253</b>	<b>197,655,759</b>
<b>Foreign Currency</b>		
Guarantees	388,397	197,234
Bonds	1,114,388	2,527,122
Acceptances	1,931,222	972,767
Letters of Credit	1,726,364	692,346
Forward Exchange Contracts	140,207,499	88,647,390
Undrawn Credit Lines	18,247,996	26,049,286
	<b>163,615,866</b>	<b>119,086,145</b>
<b>Total</b>	<b>406,713,119</b>	<b>316,741,904</b>

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

	Bank/Group	
	31.12.2024 LKR'000 (Audited)	31.12.2023 LKR '000 (Audited)
<b>Gross Loans and Advances, Commitments and Contingencies</b>	<b>715,571,908</b>	609,316,876
(Less): Accumulated impairment under; (Note 3.1)		
Stage 1	(4,237,137)	(3,806,061)
Stage 2	(5,985,584)	(6,124,932)
Stage 3	(11,794,752)	(12,179,282)
<b>Net Value of Loans and Advances, Commitments and Contingencies</b>	<b>693,554,435</b>	<b>587,206,601</b>

(3.1) Movement in Impairment during the period

	Bank/Group	
	2024 LKR'000 (Audited)	2023 LKR '000 (Audited)
<b>Stage 1</b>		
Opening balance as at 01 January	3,806,061	2,440,147
Charge/(Write back) to income statement	452,612	1,373,590
Write-off during the period	-	-
Effect on Change in Exchange rates	(21,536)	(7,676)
<b>Closing balance</b>	<b>4,237,137</b>	<b>3,806,061</b>
<b>Stage 2</b>		
Opening balance as at 01 January	6,124,932	6,983,159
Charge/(Write back) to income statement	(80,023)	(795,995)
Write-off during the period	-	-
Effect on Change in Exchange rates	(59,325)	(62,232)
<b>Closing balance</b>	<b>5,985,584</b>	<b>6,124,932</b>
<b>Stage 3</b>		
Opening balance as at 01 January	12,179,282	10,377,706
Charge/(Write back) to income statement	1,395,432	5,398,226
Write-off during the period	(1,779,962)	(3,596,650)
Effect on Change in Exchange rates	-	-
<b>Closing balance</b>	<b>11,794,752</b>	<b>12,179,282</b>



**NATIONS TRUST BANK PLC**  
**ANALYSIS OF DEPOSITS**



(4) Due to Depositors – By Product

	Bank		Group	
	31.12.2024 LKR'000 (Audited)	31.12.2023 LKR '000 (Audited)	31.12.2024 LKR'000 (Audited)	31.12.2023 LKR '000 (Audited)
<b>Domestic Currency</b>				
Demand Deposits	33,376,584	28,202,496	33,327,684	28,198,206
Savings Deposits	63,139,792	54,636,158	63,139,792	54,636,158
Time Deposits	168,773,202	149,180,435	168,692,551	147,419,921
	<b>265,289,578</b>	<b>232,019,089</b>	<b>265,160,027</b>	<b>230,254,285</b>
<b>Foreign Currency</b>				
Demand Deposits	4,848,708	6,465,710	4,848,708	6,465,710
Savings Deposits	18,170,943	19,297,722	18,170,943	19,297,722
Time Deposits	96,475,687	91,750,883	96,475,687	91,750,883
	<b>119,495,338</b>	<b>117,514,315</b>	<b>119,495,338</b>	<b>117,514,315</b>
<b>Total</b>	<b>384,784,916</b>	<b>349,533,404</b>	<b>384,655,365</b>	<b>347,768,600</b>

### Fair Value of Financial Instruments

Fair Values of Financial Instruments are determined according to the following hierarchy as described below:

Level 1 - quoted market price (unadjusted): financial instruments with quoted prices in active markets

Level 2 - valuation techniques using observable inputs: financial instruments with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets. financial instruments are valued using models where all significant inputs are observable.

Level 3 - valuation techniques with significant unobservable inputs: This category includes all instruments valued using valuation techniques where one or more significant inputs are unobservable.

There were no material changes in the fair value of financial assets categorised under Level 3 compared to the values reported as at 31 December 2023. The Group has not changed the valuation models and assumptions used to measure the fair values of Level 03 financial instruments during the period ended 31 December 2024.

### Financial Instruments Carried at Fair Value

Bank/Group	As at 31.12.2024 (Audited)				As at 31.12.2023 (Audited)			
	Level 1 LKR '000	Level 2 LKR '000	Level 3 LKR '000	Total LKR '000	Level 1 LKR '000	Level 2 LKR '000	Level 3 LKR '000	Total LKR '000
<b>Financial Assets Measured at Fair Value</b>								
Derivative Financial Instruments	-	224,298	-	224,298	-	3,660	-	3,660
Financial Assets at Fair Value through Profit or Loss	9,581,283	7,613,476	-	17,194,759	2,809,736	8,124,333	-	10,934,069
Financial Assets at Fair Value through Other Comprehensive Income	70,244,123	36,603,913	166,841	107,014,877	64,720,702	15,177,672	24,529	79,922,903
	<b>79,825,406</b>	<b>44,441,687</b>	<b>166,841</b>	<b>124,433,934</b>	<b>67,530,438</b>	<b>23,305,665</b>	<b>24,529</b>	<b>90,860,632</b>
<b>Financial Liabilities</b>								
Derivative Financial Instruments	-	372,084	-	372,084	-	658,707	-	658,707
	<b>-</b>	<b>372,084</b>	<b>-</b>	<b>372,084</b>	<b>-</b>	<b>658,707</b>	<b>-</b>	<b>658,707</b>

### Fair Value of Financial Instruments Carried at Amortised Cost

Bank	As at 31.12.2024 (Audited)					As at 31.12.2023 (Audited)				
	Amortised Cost LKR '000	Level 1 LKR '000	Level 2 LKR '000	Level 3 LKR '000	Total Fair Value LKR '000	Amortised Cost LKR '000	Level 1 LKR '000	Level 2 LKR '000	Level 3 LKR '000	Total Fair Value LKR '000
<b>Financial Assets</b>										
Debt Instruments	96,796,064	42,054,869	69,700,367	-	111,755,236	97,357,849	39,459,011	67,973,263	-	107,432,274
Loans and Advances to Customers- Gross	308,858,789	-	309,227,141	-	309,227,141	292,574,972	-	291,467,645	-	291,467,645
	<b>405,654,853</b>	<b>42,054,869</b>	<b>378,927,508</b>	<b>-</b>	<b>420,982,377</b>	<b>389,932,821</b>	<b>39,459,011</b>	<b>359,440,908</b>	<b>-</b>	<b>398,899,919</b>
<b>Financial Liabilities</b>										
Due to Customers	384,784,916	-	386,373,873	-	386,373,873	349,533,404	-	348,296,525	-	348,296,525
Due to Other Borrowers	9,111,275	-	9,111,275	-	9,111,275	18,613,640	-	18,605,408	-	18,605,408
Debt Securities Issued	5,979,693	-	6,080,887	-	6,080,887	8,686,333	-	8,155,431	-	8,155,431
	<b>399,875,884</b>	<b>-</b>	<b>401,566,035</b>	<b>-</b>	<b>401,566,035</b>	<b>376,833,377</b>	<b>-</b>	<b>375,057,364</b>	<b>-</b>	<b>375,057,364</b>
<b>Group</b>										
<b>Financial Assets</b>										
Debt Instruments	96,796,064	42,054,869	69,700,367	-	111,755,236	97,357,849	39,459,011	67,973,263	-	107,432,274
Loans and Advances to Customers- Gross	308,858,789	-	309,227,141	-	309,227,141	292,574,972	-	291,467,645	-	291,467,645
	<b>405,654,853</b>	<b>42,054,869</b>	<b>378,927,508</b>	<b>-</b>	<b>420,982,377</b>	<b>389,932,821</b>	<b>39,459,011</b>	<b>359,440,908</b>	<b>-</b>	<b>398,899,919</b>
<b>Financial Liabilities</b>										
Due to Customers	384,655,365	-	386,244,322	-	386,244,322	347,768,600	-	346,531,722	-	346,531,722
Due to Other Borrowers	9,118,377	-	9,111,275	-	9,111,275	18,500,429	-	18,489,124	-	18,489,124
Debt Securities Issued	5,979,694	-	6,080,887	-	6,080,887	8,686,333	-	8,155,431	-	8,155,431
	<b>399,753,436</b>	<b>-</b>	<b>401,436,484</b>	<b>-</b>	<b>401,436,484</b>	<b>374,955,362</b>	<b>-</b>	<b>373,176,277</b>	<b>-</b>	<b>373,176,277</b>

### Assets and Liabilities where fair value approximates carrying value

For below listed financial assets and liabilities with short-term maturities or with short-term re-pricing intervals, it is assumed that the carrying amounts approximate to their fair value.

Financial Assets	Financial Liabilities
Cash and Cash equivalents	Due to banks
Balances with Central Bank of Sri Lanka	Repurchase agreements
Reverse Repurchase Agreements	

**NATIONS TRUST BANK PLC**  
**ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS**



Bank	As at 31 December 2024 (Audited)				As at 31 December 2023 (Audited)			
	AC LKR '000	FVPL LKR '000	FVOCI LKR '000	Total LKR '000	AC LKR '000	FVPL LKR '000	FVOCI LKR '000	Total LKR '000
<b>Financial Assets</b>								
Cash and Cash Equivalents	20,814,294	-	-	20,814,294	40,179,820	-	-	40,179,820
Balances with Central Bank of Sri Lanka	1,183,473	-	-	1,183,473	2,683,927	-	-	2,683,927
Reverse Repurchase Agreements	2,389,147	-	-	2,389,147	1,502,215	-	-	1,502,215
Derivative Financial Instruments	-	224,298	-	224,298	-	3,660	-	3,660
Financial Assets Recognised through Profit or Loss - Measured at Fair Value	-	17,194,759	-	17,194,759	-	10,934,069	-	10,934,069
Financial Assets at Fair Value through Other Comprehensive Income	-	-	107,014,877	107,014,877	-	-	79,922,903	79,922,903
Financial Assets at Amortised Cost - Debt Instruments	96,796,064	-	-	96,796,064	97,357,849	-	-	97,357,849
Financial Assets at Amortised Cost - Loans and Advances	287,362,553	-	-	287,362,553	270,944,786	-	-	270,944,786
<b>Total Financial Assets</b>	<b>408,545,531</b>	<b>17,419,057</b>	<b>107,014,877</b>	<b>532,979,465</b>	<b>412,668,597</b>	<b>10,937,729</b>	<b>79,922,903</b>	<b>503,529,229</b>
<b>Financial Liabilities</b>								
Due to Banks	27,403,357	-	-	27,403,357	49,681,663	-	-	49,681,663
Derivative Financial Instruments	-	372,084	-	372,084	-	658,707	-	658,707
Financial Liabilities at Amortised Cost								
Due to Depositors	384,784,916	-	-	384,784,916	349,533,404	-	-	349,533,404
Repurchase Agreements	21,985,170	-	-	21,985,170	7,064,447	-	-	7,064,447
Due to Other Borrowers	9,111,275	-	-	9,111,275	18,613,640	-	-	18,613,640
Debt Securities Issued	5,979,693	-	-	5,979,693	8,686,333	-	-	8,686,333
<b>Total Financial Liabilities</b>	<b>449,264,411</b>	<b>372,084</b>	<b>-</b>	<b>449,636,495</b>	<b>433,579,487</b>	<b>658,707</b>	<b>-</b>	<b>434,238,194</b>

Group	As at 31 December 2024 (Audited)				As at 31 December 2023 (Audited)			
	AC LKR '000	FVPL LKR '000	FVOCI LKR '000	Total LKR '000	AC LKR '000	FVPL LKR '000	FVOCI LKR '000	Total LKR '000
<b>Financial Assets</b>								
Cash and Cash Equivalents	20,814,297	-	-	20,814,297	40,179,823	-	-	40,179,823
Balances with Central Bank of Sri Lanka	1,183,473	-	-	1,183,473	2,683,927	-	-	2,683,927
Reverse Repurchase Agreements	2,389,147	-	-	2,389,147	1,502,215	-	-	1,502,215
Derivative Financial Instruments	-	224,298	-	224,298	-	3,660	-	3,660
Financial Assets Recognised through Profit or Loss - Measured at Fair Value	-	17,194,759	-	17,194,759	-	10,934,069	-	10,934,069
Financial Assets at Fair Value through Other Comprehensive Income	-	-	107,014,877	107,014,877	-	-	79,922,903	79,922,903
Financial Assets at Amortised Cost - Debt Instruments	96,796,064	-	-	96,796,064	97,357,849	-	-	97,357,849
Financial Assets at Amortised Cost - Loans and Advances	287,362,553	-	-	287,362,553	270,944,786	-	-	270,944,786
<b>Total Financial Assets</b>	<b>408,545,534</b>	<b>17,419,057</b>	<b>107,014,877</b>	<b>532,979,468</b>	<b>412,668,600</b>	<b>10,937,729</b>	<b>79,922,903</b>	<b>503,529,232</b>
<b>Financial Liabilities</b>								
Due to Banks	27,403,357	-	-	27,403,357	49,681,663	-	-	49,681,663
Derivative Financial Instruments	-	372,084	-	372,084	-	658,707	-	658,707
Financial Liabilities at Amortised Cost								
Due to Depositors	384,655,365	-	-	384,655,365	347,768,600	-	-	347,768,600
Repurchase Agreements	19,528,900	-	-	19,528,900	6,631,325	-	-	6,631,325
Due to Other Borrowers	9,118,377	-	-	9,118,377	18,500,429	-	-	18,500,429
Debt Securities Issued	5,979,693	-	-	5,979,693	8,686,333	-	-	8,686,333
<b>Total Financial Liabilities</b>	<b>446,685,692</b>	<b>372,084</b>	<b>-</b>	<b>447,057,776</b>	<b>431,268,350</b>	<b>658,707</b>	<b>-</b>	<b>431,927,057</b>

**Note**

AC - Financial Instruments at Amortised cost

FVPL - Financial instruments measured at fair value through profit or loss

FVOCI - Financial instruments measured at fair value through other comprehensive income

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



Item	Bank		Group	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
<b>Regulatory Capital (LKR '000)</b>				
Common Equity Tier 1	70,822,110	51,747,926	73,081,874	53,681,235
Core (Tier 1) Capital	70,822,110	51,747,926	73,081,874	53,681,235
Total Regulatory Capital Base	74,851,471	56,330,223	77,111,235	58,263,532
<b>Regulatory Capital Ratios (%)</b>				
Common Equity Tier 1 Capital Ratio (%) (Minimum Requirement - 7.00%)	20.87	17.52	21.47	18.14
Tier 1 Capital Ratio (%) (Minimum Requirement - 8.50%)	20.87	17.52	21.47	18.14
Total Capital Ratio (%) (Minimum Requirement - 12.50%)	22.05	19.07	22.66	19.68
BASEL III Leverage Ratio (Minimum Requirement - 3%)	12.57	9.72	12.96	10.08
<b>Regulatory Liquidity</b>				
Total Stock of High-Quality Liquid Assets (LKR '000)	210,135,367	150,385,533		
Liquidity Coverage Ratio (%) (Minimum Requirement: 100%)				
Ruppee	447.74	410.23		
All Currency	320.56	274.10		
Net Stable Funding Ratio (%) (Minimum Requirement : 100%)	154.73	158.59		
<b>Assets Quality</b>				
Impaired Loans (Stage 3) Ratio % *	1.60	2.34		
Impairment (Stage 3) to Stage 3 Loans Ratio (%)*	60.55	55.30		
<b>Income and Profitability</b>				
Net Interest Margin (%)	6.94	7.72		
Return on Assets (before tax) (%)	4.92	3.97	5.00	4.09
Return on Equity (%)	24.67	21.46	24.22	21.34
Cost to income ratio (%)	34.02	31.62	33.72	31.26
*Including Undrawn Portion of Credit.				
Net Assets Value Per Share (LKR)	232.54	184.42	240.37	191.25
<b>Memorandum Information</b>				
Credit Rating	A(lka)	A-(lka)		
Number of Employees	2455	2460	2473	2481
Number of Branches	95	96	95	96
<b>Market Price Per Share (LKR)</b>	<b>Voting</b>		<b>Non-Voting</b>	
	<b>31.12.2024</b>	<b>31.12.2023</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
	(Quarter ended)	(Quarter ended)	(Quarter ended)	(Quarter ended)
Highest	189.75	110.00	225.00	110.00
Lowest	123.00	99.30	127.00	93.10
Last Traded Price	186.50	107.50	215.50	99.80

**DEBENTURE INFORMATION**

The rated, unsecured, subordinated redeemable debentures 2019/24 & 2019/26 of the Bank are listed on the Colombo Stock Exchange.



Debenture Categories	CSE Listing	Interest Payable Frequency	Issued Date	Maturity Date	Balance as at 31.12.2024 (Audited) LKR '000	Balance as at 31.12.2023 (Audited) LKR '000	Market Values for the Quarter Ended 31.12.2024			Interest Rates		Interest Rate of Comparable Government Securities			Other Ratios as at Date of Last Trade	
							Highest LKR	Lowest LKR	Period End LKR	Coupon Rate %	Effective Annual Yield %	31.12.2024 %	31.12.2023 %	As at Issue Date %	Interest Yield %	Yield to Maturity %
Fixed Rate	**NTB-BD-23/12/24 - C2441 - 12.8	Annually	23-Dec-19	23-Dec-24	-	2,700,000	Not traded during the current period			12.80	12.80	-	13.56	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	9.42	13.68	10.11	Not traded	
Fixed Rate	N/A	Semi-Annually	9-Jul-21	9-Jul-26	449,760	449,760	N/A			8.90	9.10	9.27	13.64	7.45	N/A	
Fixed Rate	N/A	Annually	9-Jul-21	9-Jul-26	3,550,240	3,550,240	N/A			9.15	9.15	9.27	13.64	7.45	N/A	
<b>Total Debentures</b>					<b>5,800,000</b>	<b>8,500,000</b>										

Ratios of Debt	31.12.2024	31.12.2023
* Debt/Equity Ratio (%)	15.21	41.54
Interest Cover (Times)	14.71	7.38
Quick Asset Ratio (%)	133.76	119.88

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

\*\* BASEL III compliant Debentures.

NATIONS TRUST BANK PLC  
SEGMENT INFORMATION



For the Year ended 31 December	Banking		Treasury Functions		Others		Unallocated/ Eliminations		Total Group	
	2024 LKR '000 (Audited)	2023 LKR '000 (Audited)	2024 LKR '000 (Audited)	2023 LKR '000 (Audited)	2024 LKR '000 (Audited)	2023 LKR '000 (Audited)	2024 LKR '000 (Audited)	2023 LKR '000 (Audited)	2024 LKR '000 (Audited)	2023 LKR '000 (Audited)
Net Interest Income	12,520,830	14,358,293	23,384,027	20,225,215	227,137	330,386	(216,278)	36,983	35,915,716	34,950,877
Inter Segment	5,584,897	7,265,733	(5,584,897)	(7,265,733)	-	-	-	-	-	-
<b>Total revenue from external customers</b>	<b>18,105,727</b>	<b>21,624,026</b>	<b>17,799,130</b>	<b>12,959,482</b>	<b>227,137</b>	<b>330,386</b>	<b>(216,278)</b>	<b>36,983</b>	<b>35,915,716</b>	<b>34,950,877</b>
Net Fee and Commission Income	7,501,523	6,940,461	133,888	44,819	335,126	332,142	95,829	(216,971)	8,066,366	7,100,451
Net Gains/(Losses) from Trading	1,131,665	1,420,651	(2,882,933)	(2,687,744)	-	-	39,723	-	(1,711,545)	(1,267,093)
Net Fair Value Gains/(Losses) on Financial Assets 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)	-
Net Other Operating Income/(Loss)	1,892,020	1,814,676	3,716,260	1,924,846	-	-	(340,776)	35,563	5,267,504	3,775,085
<b>Operating Income</b>	<b>28,630,935</b>	<b>31,799,814</b>	<b>15,630,477</b>	<b>12,713,695</b>	<b>562,263</b>	<b>662,528</b>	<b>(421,502)</b>	<b>(144,425)</b>	<b>44,402,173</b>	<b>45,031,612</b>
Impairment Charge/(Reversal)	1,773,523	6,005,998	(4,969,965)	1,493,965	-	-	-	-	(3,196,442)	7,499,963
<b>Net Operating Income</b>	<b>26,857,412</b>	<b>25,793,816</b>	<b>20,600,442</b>	<b>11,219,730</b>	<b>562,263</b>	<b>662,528</b>	<b>(421,502)</b>	<b>(144,425)</b>	<b>47,598,615</b>	<b>37,531,649</b>
Depreciation of Property, Plant and Equipment	189,466	195,795	7,159	6,387	19,204	19,501	25,901	25,866	241,730	247,549
Depreciation of Right of Use (ROU) Assets	386,370	488,053	-	-	5,613	5,634	-	(96,161)	391,983	397,526
Amortisation of Intangible Assets	275,973	277,783	52,999	50,305	126	124	1,429	1,231	330,527	329,443
<b>Capital Expenditures</b>										
Property and Equipment	34,515	35,896	1,402	315	-	125	142,588	229,689	178,505	266,025
Other Intangible Assets	17,048	39,412	1,678	11,982	109	-	100,558	250,226	119,393	301,620
<b>Total Assets (as at)</b>	<b>309,914,435</b>	<b>293,157,440</b>	<b>245,495,890</b>	<b>232,711,407</b>	<b>2,947,164</b>	<b>2,627,451</b>	<b>(12,771,694)</b>	<b>(12,361,914)</b>	<b>545,585,795</b>	<b>516,134,384</b>
<b>Total Liabilities (as at)</b>	<b>389,820,663</b>	<b>355,015,583</b>	<b>64,483,353</b>	<b>84,050,568</b>	<b>103,071</b>	<b>105,366</b>	<b>11,701,633</b>	<b>15,836,730</b>	<b>466,108,720</b>	<b>455,008,247</b>

- (1) There are no changes to the accounting policies and methods of computation since the publication of the annual report for the year ended 31 December 2024.
- (2) During the quarter, there were no material changes in the composition of assets, liabilities and/or contingent liabilities. All known expenditure items have been accrued.
- (3) The Group Financial Statements comprise a consolidation of the Bank and its fully owned subsidiaries; Waldock Mackenzie Limited, Allied Properties Limited and Nations Insurance Brokers Limited.
- (4) These interim financial statements are presented 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.

**(5) Impairment of financial assets  
Loans and Advances – ECL assessment**

A comprehensive assessment was carried out to evaluate the Expected Credit Loss (ECL) for individually significant customers by projecting potential delays in the expected cash flows, considering the current status of the macroeconomic environment. Adequate provisions were recognized in the financial statements to ensure that the potential impact on the Bank's loan portfolio is adequately covered. Customers identified with increased credit risk were classified into Stage 2 or Stage 3 as appropriate. Furthermore, provisions recognized through management overlays for exposures in specific risk-elevated industries and geographies remained unchanged, while other assumptions used in the economic factor adjustment were adjusted positively.

**Other Financial Assets – Sri Lanka International Sovereign Bonds (SLISBs)**

The Sri Lanka International Sovereign Bonds (SLISBs) held at Amortised cost and held at FVOCI were disposed in full during the year and the corresponding impairment provision on Sri Lanka sovereign bonds held at Amortised cost was reversed off accordingly during the year.

**(6) Reclassification of Investment in Treasury Bonds issued by Sri Lanka Government**

Considering the unprecedented changes in the macro-economic conditions and resulted changes to the business model of managing the assets, in June 2022, the Bank re-classified part of its investment in Treasury Bonds issued by the Government of Sri Lanka amounting to LKR 20,960 Mn from Fair Value Through Other Comprehensive Income (FVOCI) to Amortised Cost with effect from 1 April 2022, in accordance with the "Statement of Alternative Treatment (SoAT) on Re-classification of Debt Portfolio," issued by the Institute of Chartered Accountants of Sri Lanka. Had these investments continued to be carried at fair value through other comprehensive income, the fair value of the remaining portfolio as at 31 December 2024 would have amounted to LKR 6,594 Mn (Amortised Cost of the remaining portfolio as at 31.12.2024 is LKR 6,481 Mn) and would have resulted in a cumulative mark to market gain of LKR 112.485 Mn as at the reporting date.

- (7) The Director of Bank Supervision of the Central Bank of Sri Lanka (CBSL) has informed that in terms of a decision of the Monetary Board of the CBSL, John Keells Group and Central Finance Group were granted further time till 31 December 2021 to reduce their shareholding in the voting shares of the Bank to 20% and 15%, respectively. Further, John Keells Group was required to reduce its shareholding in the Bank to 15% on or before 31 December 2022. Restriction on voting rights at 10% each is applicable to John Keells Group and Central Finance Group until the shareholding is reduced to 15% each. As disclosed by the two companies in their market announcement on 31 December 2021, they have sought approval from CBSL to continue their shareholding.
- (8) The funds raised through debentures were fully utilized for the objectives mentioned in the prospectuses.

**(9) Events after the Reporting Date**

On 21 February 2025, the Board of Directors of the Bank has approved the payment of a first and final dividend of LKR 6.50 per share to be paid in the form of LKR 3.25 per share in cash and LKR 3.25 per share in scrip. Scrip issue will be made in the proportion of 01 voting share for every 69.7743 voting shares amounting to a total of 4,041,283 new voting shares and 01 convertible non-voting share for every 110.8367 convertible non-voting shares, amounting to a total of 398,990 new convertible non-voting shares. Fractions in shares will be paid in cash.

- (10) There are no further material events that took place after the reporting date which require adjustment to or disclosure in these Financial Statements, other than the items disclosed under note (9) above.

NATIONS TRUST BANK PLC  
SHAREHOLDERS' INFORMATION



Twenty Largest Shareholders as at 31 December 2024

Name of the Shareholder	Voting Shares	
	No. of Shares	% holding
John Keells Holdings PLC	55,611,559	19.72
HWIC Asia Fund	42,296,993	15.00
Central Finance Company PLC A/C No 03	27,749,869	9.84
Mackinnons Keells Limited	27,527,718	9.76
Amaliya Private Limited	16,861,200	5.98
CF Insurance Brokers (Pvt) Ltd	13,978,215	4.96
CF Growth Fund Ltd A/C No.01	13,883,461	4.92
Thread Capital (Pvt) Ltd	10,499,827	3.72
J.B. Cocoshell (Pvt) Ltd	5,738,767	2.04
Hatton National Bank PLC A/C No 1	4,465,586	1.58
Mr. M.F. Hashim	2,961,174	1.05
Hatton National Bank PLC - Capital Alliance Quantitative Equity Fund	2,065,246	0.73
Mr.N.R.Somaiya	1,592,354	0.56
Odyssey Capital Partners (Pvt) Ltd	1,432,950	0.51
Mr. M.A. Jafferjee	960,610	0.34
Mr. G.B.D. Thilakarathne	919,563	0.33
Peoples Leasing & Finance PLC/ Mrs. M.E.Amarasinghe	898,839	0.32
Mr. R.K. Modder	885,500	0.31
EMFI Capital Limited	872,151	0.31
Akbar Brothers (Pvt) Ltd A/C NO 1	867,194	0.31
	<b>232,068,776</b>	<b>82.29</b>
Others	49,908,738	17.71
<b>Total</b>	<b>281,977,514</b>	<b>100.00</b>

Name of the Shareholder	Non-Voting Shares	
	No. of Shares	% holding
John Keells Holdings PLC	18,283,973	41.35
Central Finance Company PLC A/C No 03	9,280,675	20.99
HWIC Asia Fund	6,635,552	15.00
Mackinnons Keells Limited	4,765,781	10.78
CF Insurance Brokers (Pvt) Ltd	2,420,000	5.47
CF Growth Fund Ltd A/C No.01	2,403,595	5.44
Mr. M. G. H. I. Jafferjee	160,039	0.36
The Incorporated Trustees of the Church of Ceylon	28,700	0.06
Mr. K.N.J. Balendra	22,479	0.05
Mr. S. J. Hirdaramani	20,872	0.05
Mr. D. C. Fernando	17,759	0.04
Vinik (Pvt) Ltd	14,609	0.03
People's Leasing & Finance PLC/Mr. A.B.K. Weeraman	12,000	0.03
Mr. J. B. Hirdaramani	11,959	0.03
Mr. K.O.V.S.M.S.Wijesinghe	8,274	0.02
Miss. T.T. Weerasinghe	7,303	0.02
Miss N.R. Fonseka	7,136	0.02
Mr. A.K.S. Mendis	6,136	0.01
Mr. H.P. Savidu	5,735	0.01
Mr. H.T.U.R. Siriwardana	5,148	0.01
	<b>44,117,725</b>	<b>99.77</b>
Others	105,008	0.23
<b>Total</b>	<b>44,222,733</b>	<b>100.00</b>

	31.12.2024	
	Number	%
Number of shareholders representing the public holding (Voting)	6,606	35.79
Number of shareholders representing the public holding (Non-Voting)	361	0.98
Compliant under Option 1 - Float Adjusted Market Capitalization	LKR. 18.91 Bn	

Directors' Holding in Shares as at 31 December 2024

Name of the Director	No of Shares	
	Voting	Non-Voting
Mrs. R.S. Cader	-	-
Mr. J.C.A. D'Souza	-	-
Ms. R.D. Rajapaksa	-	-
Mr. N.I.R. De Mel	-	-
Mr. C.H.A.W. Wickramasuriya	-	-
Mr. A.R. Fernando	-	-
Dr. R. Shanmuganathan	-	-
Mr. C.K.Hettiarachchi	-	-
Mr. H.D.Gunetilleke (Director/CEO)	-	-
Dr. S. Jha	-	-
Mr. K.C. Subasinghe	-	-
Mr. A.K. Wignaraja	-	-
	-	-