



**PEOPLE'S
BANK**

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH

2025

FITCH RATING AA- (LKA)

INCOME STATEMENT
FOR THE PERIOD ENDED 31ST MARCH

	BANK			GROUP		
	2025 (Rs. '000) (Unaudited)	2024 (Rs. '000) (Unaudited)	Change %	2025 (Rs. '000) (Unaudited)	2024 (Rs. '000) (Unaudited)	Change %
Gross Income	94,326,863	83,904,269	12.4	101,464,718	92,673,468	9.5
Interest income	87,269,065	80,318,063	8.7	94,526,484	88,177,423	7.2
Interest expenses	(53,166,559)	(68,303,679)	(22.2)	(55,951,420)	(72,081,636)	(22.4)
Net Interest Income	34,102,506	12,014,384	183.8	38,575,064	16,095,787	139.7
Fee and commission income	4,608,996	3,767,638	22.3	4,993,387	3,944,753	26.6
Fee and commission expenses	(450,698)	(178,566)	152.4	(450,698)	(178,566)	152.4
Net Fee and Commission Income	4,158,298	3,589,072	15.9	4,542,689	3,766,187	20.6
Net gain / (loss) from trading	1,067,184	(463,842)	330.1	1,053,802	(436,321)	341.5
Other operating income (net)	1,381,618	282,410	389.2	891,045	987,613	(9.8)
Total Operating Income	40,709,606	15,422,024	164.0	45,062,600	20,413,266	120.8
Impairment Charge	(2,482,822)	1,397,277	277.7	(1,961,852)	2,335,607	184.0
Loans & advances to Customers	(2,509,960)	497,864		(1,988,991)	1,657,877	
Other Financial Assets	27,166	899,413		27,167	899,413	
Others	(28)	-		(28)	(221,683)	
Net Operating Income	38,226,784	16,819,301	127.3	43,100,748	22,748,873	89.5
Personnel Expenses	(9,071,209)	(7,405,120)	22.5	(10,896,613)	(8,850,916)	23.1
Depreciation and Amortisation	(1,388,336)	(1,153,067)	20.4	(1,554,197)	(1,308,377)	18.8
Other Expenses	(6,076,388)	(6,291,111)	(3.4)	(7,399,583)	(7,474,749)	(1.0)
Operating Profit Before Taxes on Financial Services	21,690,851	1,970,003	1001.1	23,250,355	5,114,831	354.6
Taxes on financial services	(4,928,700)	(1,452,386)	239.4	(5,592,150)	(2,166,892)	158.1
Profit Before Tax	16,762,151	517,617	3138.3	17,658,205	2,947,939	499.0
Income Tax Expenses	(5,775,812)	(1,148)	503019.5	(6,663,407)	(489,487)	1261.3
Profit for the period	10,986,339	516,469	2027.2	10,994,798	2,458,452	347.2
Profit Attributable to :						
Equity Holders of the Bank	10,986,339	516,469	2027.2	10,682,063	1,968,931	442.5
Non-Controlling Interests	-	-		312,735	489,521	(36.1)
	10,986,339	516,469	2027.2	10,994,798	2,458,452	347.2
Earnings Per Share on Profit						
Basic Earnings per Ordinary Share [Rs.]	10,986	516	2027.2	10,682	1,969	442.5
Diluted Earnings per Ordinary Share [Rs.]	45	2	2027.2	44	8	442.5

STATEMENT OF COMPREHENSIVE INCOME				
FOR THE PERIOD ENDED 31ST MARCH				
	BANK		GROUP	
	2025	2024	2025	2024
	(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period	10,986,339	516,469	10,994,798	2,458,452
Other comprehensive income that will not be reclassified to the income statement				
Net Gains/(Losses) on equity instruments at fair value through OCI	(56,780)	46,906	(99,339)	52,277
Net Actuarial Gains/(Losses) on Defined Benefit Plans	-	-	(48,746)	(59,557)
Deferred Tax Effect on Defined Benefit Plans	-	-	14,624	17,867
Other comprehensive income that will be reclassified to the income statement				
Net Gains/(Losses)[including change in ECL] on debt instruments at fair value through OCI	(8,163)	(56,713)	(8,163)	(18,113)
Deferred Tax Effect on OCI items	-	-	11,637	(12,203)
Net Gains/(Losses) on translating the financial statements of foreign operation	-	-	(7,479)	(508,367)
Other Comprehensive Income for the period, Net of Taxes	(64,943)	(9,807)	(137,466)	(528,096)
Total Comprehensive Income for the period	10,921,396	506,662	10,857,332	1,930,356
Attributable to :				
Equity Holders of the Bank	10,921,396	506,662	10,567,270	1,756,422
Non-Controlling Interests	-	-	290,062	173,934
	10,921,396	506,662	10,857,332	1,930,356

STATEMENT OF FINANCIAL POSITION

AS AT

	BANK			GROUP		
	31.03.2025	31.12.2024	Change	31.03.2025	31.12.2024	Change
	(Rs.'000)	(Rs. '000)	%	(Rs.'000)	(Rs. '000)	%
	(Unaudited)	(Audited)		(Unaudited)	(Audited)	
Assets						
Cash and Cash Equivalents	79,562,800	71,694,016	11.0	81,513,761	72,398,306	12.6
Balances with Central Bank of Sri Lanka	33,381,312	33,798,107	(1.2)	33,381,312	33,798,107	(1.2)
Placements with Banks	102,208,698	59,831,807	70.8	103,813,940	62,005,136	67.4
Derivative Financial Instruments	6,083,732	5,842,194	4.1	6,083,732	5,842,194	4.1
Financial Assets - At Fair Value through Profit or Loss	256,068,785	329,810,350	(22.4)	257,395,034	330,597,382	(22.1)
Financial Assets - At Amortised Cost						
Loans and advances to Banks	17,032,606	31,994,539	(46.8)	22,152,365	37,047,879	(40.2)
Loans and advances to Other Customers	1,520,416,145	1,521,965,020	(0.1)	1,689,433,444	1,665,027,784	1.5
Debt instruments measured at amortised cost	1,308,071,859	1,123,490,537	16.4	1,319,633,130	1,138,634,981	15.9
Financial Assets - At Fair Value through other Comprehensive income [OCI]						
Equity instruments at fair value through OCI	2,256,407	2,313,187	(2.5)	2,571,412	2,668,358	(3.6)
Debt instruments at fair value through OCI	6,860,570	7,110,671	(3.5)	8,373,047	8,576,912	(2.4)
Investments in Subsidiaries	5,191,712	5,191,712	-	-	-	-
Property, Plant, Equipment and Right of use assets	61,114,066	61,079,218	0.1	73,135,562	73,034,985	0.1
Intangible Assets and Goodwill	2,495,918	2,586,671	(3.5)	2,670,150	2,760,806	(3.3)
Other Assets	51,435,573	41,091,078	25.2	48,553,794	39,313,104	23.5
Total Assets	3,452,180,183	3,297,799,107	4.7	3,648,710,683	3,471,705,934	5.1
Liabilities						
Due to Banks	37,472,963	36,840,228	1.7	52,399,490	46,871,380	11.8
Derivative Financial Instruments	50,653	168,266	(69.9)	50,653	168,266	(69.9)
Due to Other Customers	2,992,998,840	2,854,704,194	4.8	3,106,524,613	2,947,904,673	5.4
Other Borrowings	82,249,472	75,545,595	8.9	77,066,223	75,482,595	2.1
Current Tax Liabilities	11,130,610	12,201,098	(8.8)	12,206,322	12,977,145	(5.9)
Net Deferred Tax Liabilities	5,827,608	5,627,973	3.5	7,775,903	7,591,958	2.4
Other Liabilities	74,017,853	76,557,500	(3.3)	91,727,481	91,692,859	-
Subordinated Term Debts	55,513,244	54,156,709	2.5	60,527,896	59,065,269	2.5
Total Liabilities	3,259,261,243	3,115,801,563	4.6	3,408,278,581	3,241,754,145	5.1
Equity						
Stated Capital/Assigned Capital	12,201,998	12,201,998	-	12,201,998	12,201,998	-
Statutory Reserve Fund	11,828,689	11,828,689	-	11,828,689	11,828,689	-
Other Reserves	69,884,091	68,981,258	1.3	73,285,780	72,407,209	1.2
Retained Earnings	99,004,162	88,985,599	11.3	128,144,146	118,455,452	8.2
Total Shareholders' Equity	192,918,940	181,997,544	6.0	225,460,613	214,893,348	4.9
Non-Controlling Interests	-	-	-	14,971,489	15,058,441	(0.6)
Total Equity	192,918,940	181,997,544	6.0	240,432,102	229,951,789	4.6
Total Equity and Liabilities	3,452,180,183	3,297,799,107	4.7	3,648,710,683	3,471,705,934	5.1
Contingent Liabilities and Commitments	271,431,837	233,829,736	16.1	288,553,332	250,318,916	15.3
Number of Employees	7,562	7,633		11,263	10,994	
Number of Branches	751	751		862	862	

STATEMENT OF CHANGES IN EQUITY

BANK

FOR THE PERIOD ENDED 31ST MARCH

	Stated capital/Assigned capital		Reserves						Total
	Ordinary Shares (Rs.'000)	Assigned capital (Rs.'000)	Statutory Reserve Fund (Rs.'000)	Revaluation Reserve (Rs.'000)	Other Reserves (Rs.'000)	Financial assets at FVOCI Reserve (Rs.'000)	Special Reserve-Debt Restructuring Rs.'000	Retained Earnings (Rs.'000)	(Rs.'000)
Balance as at 1st January 2024	49,998	12,152,000	10,574,271	27,367,238	14,141,373	575,973	-	95,197,726	160,058,579
Total Comprehensive Income for the year									
Profit for the year	-	-	-	-	-	-	-	25,088,360	25,088,360
Other comprehensive income/(Expense) [Net of Taxes]	-	-	-	2,028,446	-	207,781	-	(5,385,622)	(3,149,395)
Total Comprehensive Income/(Expense)	-	-	-	2,028,446	-	207,781	-	19,702,738	21,938,965
Transactions with equity holders, recognised directly in equity									
Transfer to Reserve during the Year	-	-	1,254,418	-	-	-	24,660,447	(25,914,865)	-
Total Transactions with Equity Holders	-	-	1,254,418	-	-	-	24,660,447	(25,914,865)	-
Balance as at 31st December 2024	49,998	12,152,000	11,828,689	29,395,684	14,141,373	783,754	24,660,447	88,985,599	181,997,544
Balance as at 1st January 2025	49,998	12,152,000	11,828,689	29,395,684	14,141,373	783,754	24,660,447	88,985,599	181,997,544
Total Comprehensive Income for the period									
Profit for the period	-	-	-	-	-	-	-	10,986,339	10,986,339
Other comprehensive income/(Expense) [Net of Taxes]	-	-	-	-	-	(64,943)	-	-	(64,943)
Total Comprehensive Income/(Expense)	-	-	-	-	-	(64,943)	-	10,986,339	10,921,396
Transactions with Equity Holders, Recognised Directly in Equity									
Transfer to Reserve during the year	-	-	-	-	-	-	967,776	(967,776)	-
Total Transactions with Equity Holders	-	-	-	-	-	-	967,776	(967,776)	-
Balance as at 31st March 2025	49,998	12,152,000	11,828,689	29,395,684	14,141,373	718,811	25,628,223	99,004,162	192,918,940

STATEMENT OF CHANGES IN EQUITY

GROUP

FOR THE PERIOD ENDED 31ST MARCH

	Stated capital/ Assigned capital		Reserves						Total (Rs.'000)	Non controlling interest (Rs.'000)	Total equity (Rs.'000)
	Ordinary shares (Rs.'000)	Assigned capital (Rs.'000)	Statutory Reserve Fund (Rs.'000)	Revaluation Reserve (Rs.'000)	Other Reserves (Rs.'000)	Financial assets at FVOCI Reserve (Rs.'000)	Special Reserve - Debt Restructuring Rs.'000	Retained earnings (Rs.'000)			
Balance as at 1st January 2024	49,998	12,152,000	10,574,271	30,110,540	14,834,562	462,452	-	122,276,138	190,459,961	14,524,428	204,984,389
Total Comprehensive Income for the year											
Profit for the year	-	-	-	-	-	-	-	27,558,538	27,558,538	1,217,329	28,775,867
Other comprehensive income/(Expense) [Net of Taxes]	-	-	-	2,232,403	(191,084)	297,888	-	(5,464,359)	(3,125,152)	(248,940)	(3,374,092)
Total Comprehensive Income/(Expense)	-	-	-	2,232,403	(191,084)	297,888	-	22,094,179	24,433,386	968,389	25,401,775
Transactions with Equity Holders, Recognised Directly in Equity											
Transfer to Reserve during the year	-	-	1,254,418	-	-	-	24,660,447	(25,914,865)	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	(434,375)	(434,375)
Total Transactions with Equity Holders	-	-	1,254,418	-	-	-	24,660,447	(25,914,865)	-	(434,375)	(434,375)
Balance as at 31st December 2024	49,998	12,152,000	11,828,689	32,342,943	14,643,478	760,340	24,660,447	118,455,452	214,893,347	15,058,441	229,951,789
Balance as at 1st January 2025	49,998	12,152,000	11,828,689	32,342,943	14,643,478	760,340	24,660,447	118,455,452	214,893,347	15,058,441	229,951,789
Total Comprehensive Income for the period											
Profit for the period	-	-	-	-	-	-	-	10,682,063	10,682,063	312,735	10,994,798
Other comprehensive income/(Expense) [Net of Taxes]	-	-	-	-	(1,070)	(88,134)	-	(25,593)	(114,797)	(22,672)	(137,469)
Total Comprehensive Income/(Expense)	-	-	-	-	(1,070)	(88,134)	-	10,656,470	10,567,266	290,063	10,857,329
Transactions with Equity Holders, Recognised Directly in Equity											
Transfer to Reserve during the year	-	-	-	-	-	-	967,776	(967,776)	-	-	-
Dividends Paid	-	-	-	-	-	-	-	-	-	(377,016)	(377,016)
Total Transactions with Equity Holders	-	-	-	-	-	-	967,776	(967,776)	-	(377,016)	(377,016)
Balance as at 31st March 2025	49,998	12,152,000	11,828,689	32,342,943	14,642,408	672,206	25,628,223	128,144,146	225,460,613	14,971,489	240,432,102

CASH FLOW STATEMENT				
FOR THE PERIOD ENDED 31ST MARCH				
	BANK		GROUP	
	2025	2024	2025	2024
	(Rs. '000)	(Rs. '000)	(Rs. '000)	(Rs. '000)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Cash flows from operating activities				
Profit before tax	16,762,151	517,617	17,658,205	2,947,939
Adjustment for				
Non-cash items included in profits before tax	4,185,317	2,443,489	3,895,051	1,677,871
Changes in operating assets	35,439,119	9,744,533	11,067,320	(1,984,666)
Changes in operating liabilities	142,946,157	53,534,134	165,430,386	53,246,496
Dividend income from subsidiaries and others	(1,136,441)	(7,623)	(7,076)	(8,315)
Interest expense on subordinated debt	1,768,835	1,384,263	1,875,154	1,607,468
Contribution paid to defined benefit plans/Gratuity	554,075	280,350	748,061	454,867
Tax paid	(6,646,665)	(1,069,231)	(7,224,024)	(1,435,271)
Net Cash Generated from (used in) Operating Activities	193,872,548	66,827,532	193,443,077	56,506,389
Cash Flows from Investing Activities				
Purchase of property, plant and equipment	(1,142,460)	(720,346)	(1,369,888)	(943,282)
Proceeds from the sale of property, plant and equipment	121	(4,831)	(19,361)	21,262
Purchase of financial investments	(184,850,226)	(41,275,891)	(181,267,053)	(30,145,346)
Net purchase of intangible assets	(145,832)	(288,358)	(150,091)	(310,683)
Dividends received from investment in subsidiaries and Others	1,136,441	7,623	7,076	8,315
Net Cash Generated from (used in) Investing Activities	(185,001,956)	(42,281,803)	(182,799,317)	(31,369,734)
Cash Flows from Financing Activities				
Interest paid on subordinated debt	(412,299)	-	(412,527)	-
Repayment of Lease Liabilities	(589,509)	(635,793)	(738,762)	(746,582)
Dividend paid to non-controlling interest	-	-	(377,016)	(53,609)
Net Cash Generated from (used in) Financial Activities	(1,001,808)	(635,793)	(1,528,305)	(800,191)
Net Increase/(Decrease) in Cash & Cash Equivalents	7,868,784	23,909,936	9,115,455	24,336,465
Cash and cash equivalents at the beginning of the year	71,694,016	61,889,582	72,398,306	63,307,106
Cash and cash equivalents at the end of the period	79,562,800	85,799,518	81,513,761	87,643,571

NOTES TO THE INCOME STATEMENT

FOR THE PERIOD ENDED 31ST MARCH	BANK		GROUP	
	2025 (Rs.'000)	2024 (Rs.'000)	2025 (Rs.'000)	2024 (Rs.'000)
1. Interest Income				
Total Interest Income for the period	87,269,065	88,273,727	94,526,484	96,133,087
Less: Interest income the bank refrained from recognizing	Note	- (7,955,664)	-	(7,955,664)
Interest Income for the period	87,269,065	80,318,063	94,526,484	88,177,423
2. Profit for the Period				
Profit for the period	10,986,339	4,618,587	10,994,798	6,560,570
Less : Net impact to profit due to Interest income the bank refrained from recognizing	Note	- (4,102,118)	-	(4,102,118)
Profit for the period	10,986,339	516,469	10,994,798	2,458,452

Note : In accordance with a direction, during the quarter ended March 31, 2024, the Bank refrained from recognizing interest income on certain exposure(s) until such time such sums are received. The said exposure(s) were originally backed by an irrevocable sovereign guarantee which was taken over by the Ministry of Finance to their books of accounts pursuant to a cabinet decision effective from December 31, 2022 onwards and the Ministry of Finance had re-assured in writing by their letter dated May 14, 2024 that the Government of Sri Lanka would settle the past due interest on the said exposure(s) once the said debt restructuring is finalized. To save any future doubt, the said process was finalized before December 31, 2024.

ANALYSIS OF LOANS & ADVANCES TO OTHER CUSTOMERS

	BANK		GROUP	
	31.03.2025 (Rs.'000) (Unaudited)	31.12.2024 (Rs.'000) (Audited)	31.03.2025 (Rs.'000) (Unaudited)	31.12.2024 (Rs.'000) (Audited)
Loans and advances to Other Customers				
Gross Loans and advances	1,663,547,362	1,671,179,840	1,839,524,020	1,824,098,924
Less :				
Allowance for Expected Credit Losses	(143,131,217)	(149,214,820)	(150,090,576)	(159,071,140)
Stage 1	(6,240,508)	(15,406,686)	(7,165,050)	(16,238,027)
Stage 2	(4,608,483)	(5,119,482)	(5,130,195)	(5,463,608)
Stage 3	(132,282,226)	(128,688,652)	(137,795,331)	(137,369,505)
Net Loans and advances	1,520,416,145	1,521,965,020	1,689,433,444	1,665,027,784
Product-wise Gross loans & advances				
By product – Domestic currency				
Overdrafts	120,529,582	117,465,913	118,876,825	117,127,139
Term loans	822,335,184	806,613,420	882,838,500	856,209,428
Lease rentals receivable	-	-	94,647,054	82,776,539
Credit cards	9,020,646	8,812,220	9,020,646	8,812,220
Pawning	318,860,070	310,846,769	318,860,070	310,846,769
Trade Finance	56,842,763	80,704,036	56,842,763	80,704,036
Others	23,644,288	25,603,897	35,087,350	35,008,192
Sub Total	1,351,232,533	1,350,046,255	1,516,173,208	1,491,484,323
By product – Foreign currency				
Overdrafts	8,689,144	8,737,797	8,689,144	8,737,797
Term loans	277,539,572	299,951,471	288,575,555	311,432,487
Trade Finance	26,086,113	12,444,317	26,086,113	12,444,317
Sub Total	312,314,829	321,133,585	323,350,812	332,614,601
Grand Total	1,663,547,362	1,671,179,840	1,839,524,020	1,824,098,924
Movement in Allowance for Expected Credit loss during the period				
BANK	Stage 1	Stage 2	Stage 3	Total
Opening balance as at 1 st January 2025	15,406,686	5,119,482	128,688,652	149,214,820
Net Charge/(Reversal) for the period	(518,479)	(510,999)	3,539,438	2,509,960
Amounts written off	(8,647,699)	-	-	(8,647,699)
Exchange rate variance on foreign currency impairment	-	-	54,136	54,136
Closing balance as at 31st March 2025	6,240,508	4,608,483	132,282,226	143,131,217
BANK	Stage 1	Stage 2	Stage 3	Total
Opening balance as at 1 st January 2024	9,635,625	9,115,910	118,180,239	136,931,774
Net Charge/(Reversal) for the year	5,771,061	(3,996,428)	11,049,752	12,824,385
Amounts written off	-	-	-	-
Exchange rate variance on foreign currency impairment	-	-	(541,339)	(541,339)
Closing balance as at 31st December 2024	15,406,686	5,119,482	128,688,652	149,214,820
GROUP	Stage 1	Stage 2	Stage 3	Total
Opening balance as at 1 st January 2025	16,238,027	5,463,608	137,369,505	159,071,140
Net Charge/(Reversal) for the period	(425,278)	(333,413)	2,747,682	1,988,991
Amounts written off	(8,647,699)	-	(2,375,992)	(11,023,691)
Exchange rate variance on foreign currency impairment	-	-	54,136	54,136
Closing balance as at 31st March 2025	7,165,050	5,130,195	137,795,331	150,090,576
GROUP	Stage 1	Stage 2	Stage 3	Total
Opening balance as at 1 st January 2024	10,488,768	9,972,098	127,538,925	147,999,791
Net Charge/(Reversal) for the year	5,749,259	(4,508,490)	10,349,553	11,590,322
Amounts written off	-	-	-	-
Exchange rate variance on foreign currency impairment	-	-	(518,973)	(518,973)
Closing balance as at 31st December 2024	16,238,027	5,463,608	137,369,505	159,071,140

ANALYSIS OF DEPOSITS

	BANK		GROUP	
	31.03.2025	31.12.2024	31.03.2025	31.12.2024
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
By product – Domestic currency				
Demand deposits (current accounts)	90,812,662	106,000,154	88,381,159	104,707,196
Savings deposits	861,669,187	837,758,900	863,691,377	843,003,154
Fixed deposits	1,704,860,535	1,592,808,586	1,817,350,509	1,680,581,482
Others	2,028,018	1,753,758	3,473,130	3,230,045
Sub total	2,659,370,402	2,538,321,398	2,772,896,175	2,631,521,877
By product – Foreign currency				
Demand deposits (current accounts)	3,150,295	2,033,074	3,150,295	2,033,074
Savings deposits	38,491,109	34,883,796	38,491,109	34,883,796
Fixed deposits	291,956,148	279,435,358	291,956,148	279,435,358
Others	30,886	30,568	30,886	30,568
Sub total	333,628,438	316,382,796	333,628,438	316,382,796
Grand Total	2,992,998,840	2,854,704,194	3,106,524,613	2,947,904,673

ANALYSIS OF CONTINGENT LIABILITIES AND COMMITMENTS

	BANK		GROUP	
	31.03.2025	31.12.2024	31.03.2025	31.12.2024
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
By product – Domestic currency				
Acceptances	607,413	270,304	607,413	270,304
Documentary Credit	3,007,155	3,179,538	3,007,155	3,179,538
Guarantees	51,848,561	53,493,560	51,917,717	53,557,596
Forward Exchange Contracts	12,613,828	14,002,918	12,613,828	14,002,918
Undrawn overdrafts & loans	119,926,851	104,313,589	136,979,190	120,738,733
Sub total	188,003,808	175,259,909	205,125,303	191,749,089
By product – Foreign currency				
Acceptances	6,671,782	7,192,872	6,671,782	7,192,872
Documentary Credit	23,671,652	19,145,503	23,671,652	19,145,503
Guarantees	371,596	609,211	371,596	609,211
Forward Exchange Contracts	49,800,371	29,131,195	49,800,371	29,131,195
Undrawn overdrafts & loans	3,101,045	2,727,557	3,101,045	2,727,557
Sub total	83,616,446	58,806,338	83,616,446	58,806,338
Grand Total	271,620,254	234,066,247	288,741,749	250,555,427
Less: Allowance for Expected Credit Loss	(188,417)	(236,511)	(188,417)	(236,511)
Net Contingent Liabilities and Commitments	271,431,837	233,829,736	288,553,332	250,318,916

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

BANK AS AT 31ST MARCH 2025

	Fair Value Through P&L (Rs.'000)	Fair Value Through OCI (Rs.'000)	Amortised Cost (Rs.'000)	Total (Rs.'000)
ASSETS				
Cash and cash equivalents	-	-	79,562,800	79,562,800
Balances with Central Banks	-	-	33,381,312	33,381,312
Placements with Banks	-	-	102,208,698	102,208,698
Derivative Financial Instruments	6,083,732	-	-	6,083,732
Financial Assets - At Fair Value through Profit or Loss	256,068,785	-	-	256,068,785
Loans and Advances to banks	-	-	17,032,606	17,032,606
Loans and Advances to other customers	-	-	1,520,416,145	1,520,416,145
Debt instruments measured at amortised cost	-	-	1,308,071,859	1,308,071,859
Equity instruments at fair value through OCI	-	2,256,407	-	2,256,407
Debt instruments at fair value through OCI	-	6,860,570	-	6,860,570
Total financial assets	262,152,517	9,116,977	3,060,673,420	3,331,942,914
LIABILITIES				
Due to banks	-	-	37,472,963	37,472,963
Derivative Financial Instruments	50,653	-	-	50,653
Due to other customers	-	-	2,992,998,840	2,992,998,840
Other Borrowings	-	-	82,249,472	82,249,472
Subordinated term debts	-	-	55,513,244	55,513,244
Total financial liabilities	50,653	-	3,168,234,519	3,168,285,172

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

BANK AS AT 31ST DECEMBER 2024

	Fair Value Through P&L (Rs.'000)	Fair Value Through OCI (Rs.'000)	Amortised Cost (Rs.'000)	Total (Rs.'000)
ASSETS				
Cash and cash equivalents	-	-	71,694,016	71,694,016
Balances with Central Banks	-	-	33,798,107	33,798,107
Placements with Banks	-	-	59,831,807	59,831,807
Derivative Financial Instruments	5,842,194	-	-	5,842,194
Financial Assets - At Fair Value through Profit or Loss	329,810,350	-	-	329,810,350
Loans and Advances to banks	-	-	31,994,539	31,994,539
Loans and Advances to other customers	-	-	1,521,965,020	1,521,965,020
Debt instruments measured at amortised cost	-	-	1,123,490,537	1,123,490,537
Equity instruments at fair value through OCI	-	2,313,187	-	2,313,187
Debt instruments at fair value through OCI	-	7,110,671	-	7,110,671
Total financial assets	335,652,544	9,423,858	2,842,774,026	3,187,850,428
LIABILITIES				
Due to banks	-	-	36,840,228	36,840,228
Derivative Financial Instruments	168,266	-	-	168,266
Due to other customers	-	-	2,854,704,194	2,854,704,194
Other Borrowings	-	-	75,545,595	75,545,595
Subordinated term debts	-	-	54,156,709	54,156,709
Total financial liabilities	168,266	-	3,021,246,726	3,021,414,992

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

GROUP AS AT 31ST MARCH 2025

	Fair Value Through P&L (Rs.'000)	Fair Value Through OCI (Rs.'000)	Amortised Cost (Rs.'000)	Total (Rs.'000)
ASSETS				
Cash and cash equivalents	-	-	81,513,761	81,513,761
Balances with Central Banks	-	-	33,381,312	33,381,312
Placements with Banks	-	-	103,813,940	103,813,940
Derivative Financial Instruments	6,083,732	-	-	6,083,732
Financial Assets - At Fair Value through Profit or Loss	257,395,034	-	-	257,395,034
Loans and Advances to banks	-	-	22,152,365	22,152,365
Loans and Advances to other customers	-	-	1,689,433,444	1,689,433,444
Debt instruments measured at amortised cost	-	-	1,319,633,130	1,319,633,130
Equity instruments at fair value through OCI	-	2,571,412	-	2,571,412
Debt instruments at fair value through OCI	-	8,373,047	-	8,373,047
Total financial assets	263,478,766	10,944,459	3,249,927,952	3,524,351,177
LIABILITIES				
Due to banks	-	-	52,399,490	52,399,490
Derivative Financial Instruments	50,653	-	-	50,653
Due to other customers	-	-	3,106,524,613	3,106,524,613
Other Borrowings	-	-	77,066,223	77,066,223
Subordinated term debts	-	-	60,527,896	60,527,896
Total financial liabilities	50,653	-	3,296,518,222	3,296,568,875

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

GROUP AS AT 31ST DECEMBER 2024

	Fair Value Through P&L (Rs.'000)	Fair Value Through OCI (Rs.'000)	Amortised Cost (Rs.'000)	Total (Rs.'000)
ASSETS				
Cash and cash equivalents	-	-	72,398,306	72,398,306
Balances with Central Banks	-	-	33,798,107	33,798,107
Placements with Banks	-	-	62,005,136	62,005,136
Derivative Financial Instruments	5,842,194	-	-	5,842,194
Financial Assets - At Fair Value through Profit or Loss	330,597,382	-	-	330,597,382
Loans and Advances to banks	-	-	37,047,879	37,047,879
Loans and Advances to other customers	-	-	1,665,027,784	1,665,027,784
Debt instruments measured at amortised cost	-	-	1,138,634,981	1,138,634,981
Equity instruments at fair value through OCI	-	2,668,358	-	2,668,358
Debt instruments at fair value through OCI	-	8,576,912	-	8,576,912
Total financial assets	336,439,576	11,245,270	3,008,912,193	3,356,597,039
LIABILITIES				
Due to banks	-	-	46,871,380	46,871,380
Derivative Financial Instruments	168,266	-	-	168,266
Due to other customers	-	-	2,947,904,673	2,947,904,673
Other Borrowings	-	-	75,482,595	75,482,595
Subordinated term debts	-	-	59,065,269	59,065,269
Total financial liabilities	168,266	-	3,129,323,917	3,129,492,183

SELECTED PERFORMANCE INDICATORS (Based on Regulatory Reporting)

	BANK		GROUP	
	As at 31.03.2025 (Unaudited)	As at 31.12.2024 (Audited)	As at 31.03.2025 (Unaudited)	As at 31.12.2024 (Audited)
Regulatory Capital Adequacy				
Common Equity Tier 1 Capital [Rs. 000]	117,696,994	117,433,508	156,208,655	155,947,874
Core (Tier 1) Capital [Rs. 000]	122,696,994	122,433,508	161,208,655	160,947,874
Total Capital Base [Rs. 000]	184,731,233	186,055,559	225,492,482	226,208,990
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital (%) (Min. requirement - 8.0%)	10.53	10.43	11.80	12.18
Tier 1 Capital Ratio (%) (Min. requirement - 9.5%)	10.98	10.88	12.18	12.57
Total Capital Ratio (%) (Min. requirement - 13.5%)	16.53	16.53	17.04	17.67
Basel III Leverage Ratio (Min. requirement - 3%)	3.49	3.65	4.34	4.56
Total Stock of High Quality Liquid Assets [Rs.000]	1,529,970,594	1,417,850,575	-	-
Liquidity Coverage Ratio - Rupee	340.28	353.86	-	-
Liquidity Coverage Ratio - All Currency	282.91	279.52	-	-
Net Stable Funding Ratio (Min. requirement - 100%)	180.43	178.92	-	-
Asset Quality (Quality of Loan Portfolio)				
Impaired Loans (Stage 3) Ratio (%)	10.28	10.26	9.60	9.72
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	42.00	41.49	42.34	42.37
Income and Profitability				
Net Interest Margin, %	4.04	3.39	4.33	3.68
Return on Assets (Before Tax), %	1.99	1.31	1.98	1.43
Return on Equity (After Tax) , %	23.44	14.67	18.70	13.23
Cost to Income Ratio %	40.62	50.28	44.05	52.18
Memorandum Information				
Credit Rating	AA-	AA-	-	-
Number of Employees	7,562	7,633	11,263	10,994
Number of Branches	751	751	862	862

EXPLANATORY NOTES

1. These Financial Statements for the Period ended March 31, 2025, includes "The Bank" referring to People's Bank, as the Parent entity and "The Group" referring to the consolidation of the Bank and its subsidiaries, People's Leasing & Finance PLC and People's Travels (Private) Limited, with effective ownership of 75.0% and 99.0% respectively.
2. There have been no changes in the accounting policies and methods of computation since the publication of its Annual Financial Statements for the year ended December 31, 2024.
3. The Bank and the Group closely monitors all developments from a macro-economic. For purposes of assessing Expected Credit Losses (ECL), these estimates reasonably takes into consideration many factors including, amongst other, behavioral patterns of DPDs and macro variables such as inflation, exchange rates, interest rates, and GDP growth forecasts.

At March 31, 2025 - the Bank and the Group reassessed the Probabilities of Default (PD) and Economic Factor Adjustment (EFA) used in its assessment of Expected Credit Losses (ECL) under collective impairment. All Individually Significant Loan (ISL) customers were evaluated for any objective evidence(s) using reasonable and supportable information available as at the date of the evaluation, and provisions have been made in accordance therewith as at March 31, 2025.

4. All known expenses have been charged to these financial statements.
5. Other than those above given, or as already considered in these Financial Statements, no known circumstances have arisen since March 31, 2025 - which would require adjustments to, or disclosure in these interim financial statements.

CERTIFICATION

These Financial Statements give a true and fair view of the state of affairs of the Bank and its Subsidiaries as at March 31, 2025 and the profit for the period then ended.

(Sgd.)
Azzam A. Ahamat
Head of Finance

We the undersigned being the Chairman, Director and Chief Executive Officer/General Manager of the Bank jointly certify that;

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

(Sgd.)
Narada Fernando
Chairman

(Sgd.)
Jayantha Thilakarathne
Director

(Sgd.)
Clive Fonseka
Chief Executive Officer/General Manager

29th May 2025
Colombo.