

Deutsche Bank

LEVEL 21, OGF TOWER, 1A CENTER ROAD, GALLE FACE, COLOMBO 02

TEL +94-11-2447062, FAX+94-11-2447067

INCOME STATEMENT Deutsche Bank Colombo Branch Previous Period From In Rupees Thousands 01/01/24 to 31/03/24 01/01/23 Change 31/03/23 % to 31/03/23 Interest income 1,679,424 2,051,105 Less: Interest expenses 163.202 85.849 90 Net interest income 1.516.222 1.965.256 (23)Fee and commission income 216,427 197,478 10 Less: Fee and commission expenses 16,234 30,213 (46)Net fee and commission income 200,193 167,265 20 Net gains / (losses) from trading 459,835 608,887 (24) Net fair value gains / (losses) on: Financial assets at fair value through profit and loss 390,356 (103) Financial liabilities at fair value through profit or loss Net gains from derecognition of financial assets: At fair value through profit or loss At amortised cost Net fair value gains/(losses) on at fair value through other comprehensive income Net other operating income 249,448 46,121 441 Total operating income 2,412,529 3,177,885 (24) Less : Impairment charges / (reversal) 30,479 (26,218)216 Net operating income 2,443,008 3,151,667 (22) Less : Expenses 157.746 Personnel expenses 160.682 Depreciation and amortization 35.683 34.073 635,198 297,627 113 Other operating expenses Operating profit / (loss) before VAT on financial services and SSCL 1,611,445 2,662,221 (39) Less : Value Added Tax (VAT) on financial services 258,847 417,434 (38) Less : Social Security Contribution Levy (SSCL) on financial services (38) Profit / (Loss) before Income Tax (40) (39) Profit / (Loss) for the period 823,603 1,384,112

	Deutsche Bank Colombo Brand		
In Rupees Thousands	Current Period From 01/01/24 to 31/03/24	Previous Period From 01/01/23 to 31/03/23	Change %
Profit / (Loss) for the period	823,603	1,384,112	(40)
Items that will be reclassified to income statement	-		
Exchange differences on translation of foreign operations	-	-	-
Net gains / (losses) on cash flow hedges	-	-	-
Net gains / (losses) on investments in debt instruments measured at fair value through other comprehensive income	-	-	_
Share of profits of associates and joint ventures	-	-	-
Debt instruments at fair value through other comprehensive income	-	-	-
Less: Tax expense relating to items that will be reclassified to income statement	-	-	-
	-	-	-
Items that will not be reclassified to income statement			
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	-	-	-
Change in fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-	-
Re-measurement of post-employment benefit obligations	-	-	-
Changes in revaluation surplus	-	-	
Share of profits of associates and joint ventures	-	-	-
Gain / (loss) on translating the financial statemtns of FCBU	(415,179)	(673,004)	38
Less: Tax expense relating to items that will not be reclassified to income statement		-	
	(415,179)	(673,004)	38
Other Comprehensive Income (OCI) for the period, net of taxes	(415,179)	(673,004)	38
Comprehensive Income / (Expense) for the period	408,424	711,108	(43)

STATEMENT OF CASH FLOWS				
	Deutsche Bank Colombo Branch			
In Rupees Thousands	Current Period As at 31-03-2024	Previous Period As at 31-03-2023		
Cash flows from operating activities				
Profit / (Loss) before tax	1,316,647	2,186,810		
Adjustment for				
Non cash items included in profit before tax	208,879	(227,110)		
(Increase)/decrease in operating assets	2,872,058	3,006,669		
Increase/(decrease) in operating liabilities	(1,990,649)	(2,211,079)		
Dividend received from investments	-	-		
Net unrealized gain/(loss) arising from translating the financial statements of foreign operations	(415,179)	(673)		
Net cash generated from operating activities	1,991,756	2,754,617		
Contribution paid to defined benefit plans	(408)	(892)		
Income tax paid	(735,476)	(619,491)		
Net cash from / (used in) operating activities	1,255,872	2,134,234		
Cash flows from investing activities	_			
Purchase of property, plant and equipment	-	-		
Proceeds from the sale of property, plant and equipment	-	-		
Dividend received from investments	-	-		
Net cash from / (used in) investing activities	-	-		
O-b flows for a flow of the state of the sta	_			
Cash flows from financing activities Profit transferred to head office	_			
	-	-		
Net cash from / (used in) financing activities	-	-		
Net increase / (decrease) in cash and cash equivalents	1,255,872	2,134,234		
Cash and cash equivalents at the beginning of the period	542,721	13,452,453		
Cash and cash equivalents at the end of the period	1,798,593	15,586,687		
	.,. 00,000	, 500,007		

FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 31 MARCH 2024

	Stated	capital/Assigned	capital				Reserves				
In Rupees Thousands	Ordinary voting shares		Assigned capital	Statutory Reserve Fund	FVTOCI Reserve	ECL reserve	Retained earnings	Exchange equalization of Capital	Exchange equalization of Reserves	Reserve through contributed assets	Total Equity
Balance as at 31/12/2023 - Audited		-	4,410,461	1,220,019	(22,703)	170,072	9,491,622	1,545,331	1,286,512	9,214,213	27,315,527
Total comprehensive income for the period											
Profit/(loss) for the year (net of tax)	-	-	-	-	-	-	823,603	-	-	-	823,603
Changes in fair value of FVTOCI	-	-	-	-	-	-	-	-	-	-	-
ECL Reserve	-	-	-	-	-	-	-	-	-	-	-
Actuarial gain in defined benefits plans	-	-	-	-	-	-	-	-	-	-	-
Gain on translating the financial statement of FCBU	-	-	-	-	-	-	-	(170,947)	(244,232)	-	(415,179)
Tax on other comprehensive income	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period		-	-			-	823,603	(170,947)	(244,232)		408,424
Transactions recognised directly in equity											
Share issue / increase of assigned capital	-	-	-	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-	-	-	-
Bonus issue	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves during the period	-	-	-	-	-	-	-	-	-	-	-
Transfers to ECL reserve during the year	-		-	-	-	(8,053)	94,308		(86,255)	-	-
Dividends to equity holders	-	-	-	-	-		-		-	-	
Profit transferred to head office			-	-	-		-		-	-	-
Unremittable HO Expenses Capitalization	-	-	-	-	-		-	-	-	-	
Balance as at 31/03/2024			4,410,461	1,220,019	(22,703)	162,019	10,409,533	1,374,384	956,025	9,214,213	27,723,951

	Deutsche Bank Colombo Branch			
ltem	Current Period As at 31-03-2024	Previou Period As a 31-12-202		
Regulatory Capital (LKR in Millions)				
Common Equity Tier I	19,438	24,224		
Tier I Capital	19,438	24,224		
Total Capital	19,508	24,28		
Regulatory Capital Ratios (%)				
Common Equity Tier I Capital Ratio (Minimum requirement - 7.00%)	32.90%	40.40%		
Tier I Capital Ratio (Minimum requirement - 8.50%)	32.90%	40.40%		
Total Capital Ratio (Minimum requirement - 12.50%)	33.02%	40.50%		
Leverage Ratio (Minimum requirement - 3%)	22.70%	26.40%		
Regulatory Liquidity				
Statutory Liquid Assets (LKR in Millions)				
Domestic Banking unit	38,329	36,09		
Off-Shore Banking unit	12,104	13,14		
Statutory Liquid Assets Ratio (Minimum requirement - 20.00%)				
Domestic Banking unit (%)	94.55%	94.50%		
Off-Shore Banking unit (%)	146.50%	131.39%		
Total Stock of High-Quality Liquid Assets (LKR in Millions)	24,419	29,93		
Liquidity Coverage Ratio (Minimum requirement - 100%)				
Rupees (%)	1057.07%	1001.049		
All Currency (%)	636.68%	766.51%		
Net Stable Funding Ratio (%) (Minimum requirement - 100%)	197.00%	212.00%		
Assets Quality (Quality of Loan Portfolio) (%)				
Impaired Loans (Stage 3) Ratio	0.00%	0.009		
Impairment (Stage 3) to Stage 3 Loans Ratio	0.00%	0.00%		
Profitability (%)				
Interest Margin	8.18%	10.249		
Return on Assets (before tax)	7.10%	10.719		
Return on Equity	11.92%	19.509		

	Deutsche Bank Colombo Branch		
	Deutsche Bank Colombo Bra		
In Rupees Thousands	Current Period As at 31-03-2024	Previous Period As at 31-12-2023 (Audited	
Analysis of customer deposits			
By product – Domestic currency			
Demand deposits	9,721,258	10,574,926	
Savings deposits	10,555,043	10,699,835	
Fixed deposits	5,833,339	7,523,899	
Margin deposits	55,377	53,968	
Sub total	26,165,017	28,852,628	
By product – Foreign currency			
Demand deposits	10,264,875	9,009,982	
Savings deposits	383,460	370,271	
Fixed deposits	26,436	452,044	
Margin deposits	-	-	
Sub total	10,674,771	9,832,297	
Total	36,839,788	38,684,925	
Analysis of loans & advances, commitments, contingencies and impairment			
Product-wise Gross loans & advances			
By product - Domestic currency			
	44,000,050	47,000,004	
Overdrafts	14,986,650	17,693,981	
Term loans	-	50.007	
Trade finance	-	50,227	
Staff loans	114,811	118,572	
Supplier finance	2,073,524	4,018,470	
Sub total	17,174,985	21,881,250	
By product – Foreign currency			
Overdrafts	1,772,177	2,264,459	
Term loans	-	-	
Trade finance	1,629,422	469,584	
Staff loans	-	-	
Supplier finance	-	-	
Sub total	3,401,599	2,734,043	
Total	20,576,584	24,615,293	
Product-wise commitments and contingencies			
By product – Domestic currency			
By product – Domestic currency Guarantees	12,916,095	11,250,305	
	12,916,095		
Guarantees Letter of credit		41,044	
	3,723	41,044	
Guarantees Letter of credit Forward exchange contracts	3,723 6,132,423	41,044 3,752,664	
Guarantees Letter of credit Forward exchange contracts Usance import bills	3,723 6,132,423 94,333	41,044 3,752,664 - 11,804,539	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total	3,723 6,132,423 94,333 13,597,126	41,044 3,752,664 - 11,804,539	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency	3,723 6,132,423 94,333 13,597,126 32,743,700	41,044 3,752,664 - 11,804,539 26,848,552	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees	3,723 6,132,423 94,333 13,597,126 32,743,700	41,044 3,752,664 - 11,804,539 26,848,552 22,671,130	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407	41,044 3,752,664 - 11,804,539 26,848,552 22,671,130 5,688,022	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Forward exchange contracts	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403	41,044 3,752,664 - 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Forward exchange contracts Usance import bills	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273	41,044 3,752,664 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product - Foreign currency Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273 4,878,216	41,044 3,752,664 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261 15,353,441	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273	41,044 3,752,664 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261 15,353,441 47,989,614	
Guarantees Letter of credit Fonward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Fonward exchange contracts Usance import bills Undrawn loan commitments Sub total	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273 4,878,216 38,999,399	41,044 3,752,664 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261 15,353,441 47,989,614	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total Total Stage-wise impairment on loans & advances, commitments and contingencies	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273 4,878,216 38,999,399 71,743,100	41,044 3,752,664 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261 15,353,441 47,989,614 74,838,166	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total Stape-wise impairment on loans & advances, commitments and contingencies Gross loans and advances, commitments and contingencies	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273 4,878,216 38,999,399 71,743,100	41,044 3,752,664 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261 15,353,441 47,989,614 74,838,166	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total Total Stage-wise impairment on loans & advances, commitments and contingencies Gross loans and advances, commitments and contingencies Less: Accumulated impairment under stage 1	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273 4,878,216 38,999,399 71,743,100	41,044 3,752,664 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261 15,353,441 47,989,614 74,838,166	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total Total Stage-wise impairment on loans & advances, commitments and contingencies Gross Ioans and advances, commitments and contingencies Less: Accumulated impairment under stage 1 Accumulated impairment under stage 2	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273 4,878,216 38,999,399 71,743,100	41,044 3,752,664 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261 15,353,441 47,989,614 74,838,166	
Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total By product – Foreign currency Guarantees Letter of credit Forward exchange contracts Usance import bills Undrawn loan commitments Sub total Total Stage-wise impairment on loans & advances, commitments and contingencies Gross loans and advances, commitments and contingencies Less: Accumulated impairment under stage 1	3,723 6,132,423 94,333 13,597,126 32,743,700 21,648,100 5,556,407 6,019,403 897,273 4,878,216 38,999,399 71,743,100	11,250,305 41,044 3,752,664 - 11,804,539 26,848,552 22,671,130 5,688,022 3,755,760 521,261 15,353,441 47,989,614 74,838,166	

167,062

(27,412)

139,650

15.823

15,789

155,439

(34)

122,699

167,062

38.904

(23,081)

15,823

182,885

Group balances payable

Total financial liabilities

Movement of impairment during the period

Opening balance at the beginning of the period

Charge/(write back) to the Income Statement

Closing balance at the end of the period

Opening balance at the beginning of the period

Charge/(write back) to the Income Statement

Closing balance at the end of the period

Opening balance at the beginning of the period

Charge/(write back) to the Income Statement

Under Stage 1

Under Stage 2

Under Stage 3

Total impairment

Write-off during the year

Write-off during the year

Write-off during the year

ANALYSIS OF FINANCIAL INSTI	RUMENTS ON	MEASUREM	ENT BASIS	
a. Bank - Current period as at 31/03/2024				
In Rupees Thousand	AC	FVPL	FVTOCI	Total
ASSETS				
Cash and cash equivalents	1,798,593			1,798,593
Balances with Central Bank	14,307,413			14,307,413
Placements with banks	15,019,416			15,019,416
Placements with branches	3,003,495			3,003,495
Derivative financial instruments	-	135,465		135,465
Group balances receivables	3,121,982			3,121,982
Financial assets measured at fair value through profit or loss	_	10,397,738	_	10,397,738
Financial assets at amortised cost				
- loans and advances	20,505,348		-	20,505,348
- debt and other instruments	-		-	
Financial assets measured at fair value through other comprehensive income	_	_	42,339	42,339
Other assets	2,523,928		-	2,523,928
Total financial assets	60,280,175	10,533,203	42,339	70,855,717
In Rupees Thousand		AC	FVPL	Total
LIABILITIES				
Due to banks		-	-	
Due to branches		1,960,466	-	1,960,466
Derivative financial instruments			63	63
Financial liabilities at amortised cost				
- due to depositors		36,839,788		36,839,788
- due to debt securities holders		-		
- due to other borrowers		-		
Group balances payable		2,747,209	-	2,747,209
Other liabilities		292,502	-	292,502
Total financial liabilities	-	41,839,965	63	41,840,028

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

FVOCI - Financial assets measured at fair value		prehensive incom	e	
b. Bank - Previous period as at 31/12/2023 ((Audited)			
In Rupees Thousand	AC	FVPL	FVTOCI	Total
ASSETS				
Cash and cash equivalents	542,721	-	-	542,721
Balances with Central Bank	12,346,488	-	-	12,346,488
Placements with banks	13,608,940	-		13,608,940
Placements with branches	49	-		49
Derivative financial instruments	-	38,983		38,983
Group balances receivables	1,719,105	-	-	1,719,105
Financial assets measured at fair value through profit or loss	_	18,041,590	_	18,041,590
Financial assets at amortised cost				
- loans and advances	24,554,285	-	-	24,554,285
- debt and other instruments	-	-	-	-
Financial assets measured at fair value through other comprehensive income	-	-	42,339	42,339
Other assets	1,464,147	-	-	1,464,147
Total financial assets	54,235,735	18,080,573	42,339	72,358,646
In Rupees Thousand		AC	FVPL	Total
LIABILITIES				
Due to banks		-	-	-
Due to branches		1,460,629	-	1,460,629
Derivative financial instruments		-	3,333	3,333
Financial liabilities at amortised cost				
- due to depositors		38,684,925	-	38,684,925
- due to debt securities holders		-	-	-
- due to other borrowers		-	-	-

299,281

42,973,730

- 1. These Financial Statements are prepared in accordance with LKAS 34 Interim Financial Reporting laid down by the Institute of Chartered Accountants of Sri Lanka. There were no changes to Accounting Policies and methods of computation since the Audited Financial Statements for the year ended 31 December 2023. 2. The bank continues to assess the Economic Factor Adjustment (EFA) to reflect the economic environment when
- assessing collective impairment provisions in the subsequent periods. The recommended treatments as per the guidelines issued by the Central Bank of Sri Lanka and the Institute of Chartered Accountants of Sri Lanka were considered in assessing the above-mentioned Expected Credit Losses (ECL).
- DBU and FCBU retained profit for the year ended 31 December 2020 (Balance) and 2021 amounting to LKR 642.86 Mn and USD 1.38 Mn has been transferred to Head Office in April 2024, after obtaining approval from the Central Bank of Sri Lanka and the Department of Inland Revenue.
- 4. There was no pending litigation of a material nature against the Branch.
- 5. No circumstances have arisen since the reporting date which would require adjustment to or disclosure in the

STATEMENT OF FINANCIAL POSITION					
	Deutsche Bank Colombo Branch				
In Rupees Thousands	Current Period As at 31-03-2024	Previous Period As at 31-12-2023 (Audited)	Growth		
Assets					
Cash and cash equivalents	1,798,593	542,721	231		
Balances with Central Bank	14,307,413	12,346,488	16		
Placement with banks	15,019,416	13,608,940	10		
Placement with branches	3,003,495	49	nm		
Derivative financial instruments	135,465	38,983	247		
Group balances receivable	3,121,982	1,719,105	82		
Financial assets measured at fair value through profit or loss					
- measured at fair value	10,397,738	18,041,590	(42)		
- designated at fair value	-	-	-		
Financial assets at amortised cost	00.505.046	04 554 005	/461		
- loans and advances	20,505,348	24,554,285	(16)		
- debt and other instruments	-	-			
Financial assets measured at fair value through other comprehensive income	42,339	42,339	_		
Investment in subsidiaries	42,003	72,000			
Investments in associates and joint ventures					
Property, plant & equipment	577,546	617,455	(6)		
Investment properties	-	-	- (0)		
Goodwill and intangible assets		_	-		
Deferred tax assets	87,591	95,572	(8)		
Other assets	2,523,928	1,464,147	72		
Total assets	71,520,854	73,071,674	(2)		
Liabilities					
Due to banks	-	-	-		
Due to branches	1,960,466	1,460,629	34		
Derivative financial instruments	63	3,333	(98)		
Financial liabilities recognized through profit or loss					
- measured at fair value	-	-	-		
- designated at fair value	-	-	-		
Financial liabilities at amortised cost					
- due to depositors	36,839,788	38,684,925	(5)		
- due to debt securities holders	-	-	-		
- due to other borrowers	-	-	-		
Debt securities issued	-	-	-		
Retirement benefit obligations	104,596	96,009	9		
Current tax liabilities	1,321,763	1,572,176	(16)		
Other provisions	-	-	-		
Other liabilities	823,019	1,410,180	(42)		
Due to subsidiaries	-	-			
Group balances payable	2,747,209	2,528,895	9		
Total liabilities	43,796,904	45,756,147	(4)		
Equity	4 440 404	4.440.404			
Stated capital / Assigned capital	4,410,461	4,410,461			
Statutory reserve fund	1,220,019	1,220,019			
Retained earnings	10,409,533	9,491,622	10		
Other reserves	11,683,938	12,193,425	(4) 1		
Total equity	27,723,951	27,315,527			
Total equity and liabilities	71,520,854	73,071,674	(2)		
Contingent liabilities & commitments	71,743,100	74,838,166	(4)		
Memorandum information:			. ,		
No. of employees	55	56			
No. of branches	1	1			

Note: Amounts stated are net of impairment & depreciation

Certification

2,528,895

299.281

42,977,063

3,333

We, the undersigned, being the Chief Country Officer and Head of Finance of Deutsche Bank AG, Sri Lanka certify

- (A) the above 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 statements have been extracted from un-audited financial statements of the bank unless indicated as audited.

(Sgd.) **Niranjan Figurado** Chief Country Officer (Sgd.)
A R M Imesha Sanjeewanie 28.05.2024