

size matters

National Development Bank PLC

Interim Financial Report

JUNE 2014

OUR VISION

To be a World-Class Sri Lankan Bank

OUR MISSION

To be dominant in the financial services sector, creating superior long-term shareholder value and contributing to economic development in Sri Lanka by exploiting regional opportunities and delivering innovative solutions, with 'best-in industry' service excellence, through an inspired team.

OUR VALUES

Integrity, Care, Passion, Teamwork & Service
guide us in our vision to be a world-class
Sri Lankan Bank.

INTERIM FINANCIAL REPORT

FOR THE SIX MONTHS ENDED
30th JUNE 2014

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CHAIRMAN'S MESSAGE

Dear Stakeholders

National Development Bank PLC (NDB) and its Group companies (the Group) reported a strong performance with its Profit Attributable to Shareholders crossing the LKR 2 bn mark for the six months ended 30 June 2014, affirming the strong strategic focus maintained by the Group in generating and delivering meaningful long term value to its shareholders.

Profitability

The Group Profit Before Income Taxation recorded a 42% year-on-year growth to reach LKR 2.9 bn for the first half of 2014, whilst the Group Profit After Tax recorded a commendable increase of 57% to reach LKR 2.1 bn. This strong growth was a result of enhanced performance across all products and services together with prudent and efficient cost management across the entire Group.

The Group's Total Operating Income of LKR 6.3 bn recorded a 17% growth on a year-on-year basis, with three constituents of operating income, namely, Net Interest Income (NII), Net Fee and Commission Income and Net Gains from Trading recording a year-on-year increase of 16%, 15% and 38% respectively. The increase in NII amidst a reducing interest rate environment affirms the structural robustness of the Group's balance sheet in sourcing and utilizing funds effectively.

The Bank's Impairment charges for Loans and other Losses of LKR 222 mn increased by 49% over the prior period, and were primarily due to the increase in impairment provision on an individual basis, resulting from the Bank's prudent adoption of fair valuing of its impaired loans, based on sound judgment and objective evidence of future recoveries.

The Bank's operating expenses recorded a modest 9% increase over the prior period, and the cost to income ratio recorded a record low of 42.6%, well below the budgeted levels, affirming the Bank's sustained focus on strategic cost management.

Balance sheet growth and asset quality

The asset base of the Group increased by 16% compared to end December 2013, and stood at LKR 239 bn, maintaining its growth momentum ahead of the industry growth levels. The balance sheet growth was fuelled by a marked increase in Loans and Receivables and Investments. Loans and Receivables recorded a 26% increase (of LKR 33 bn) over the last twelve months, primarily due to increase in infrastructure and working capital financing. Loans and Receivables also recorded a 12% increase over December 2013, which is well above the industry loan growth rate. Asset quality was sustained with a Non Performing Loans Ratio of 2.69%, which is also well below the industry average.

Customer deposits of LKR 140 bn posted an increase of LKR 22 bn (a 19% growth) over the past twelve months. This was a 7% growth over 31 December 2013. NDB's balance sheet indicates a strong liquidity position supported by customer deposits and institutional borrowings, which provide leeway for the Bank to mobilize more funds to economically important sectors such as SMEs.

Capitalizing on the strong relationships maintained with international funding agencies, NDB raised a further USD 75 mn in June 2014 via a syndication facilitated by the International Finance Corporation, thereby completing a total

syndication of USD 200 mn. The Bank raised USD 125 mn of this syndication in March 2014. The funds raised via this syndication facility will be infused to the SME sector of the country and other eligible sectors that contribute towards national development. The syndication saw several leading international banks and more than five development financial institutions lending to the Bank, (some of them lending to Sri Lanka for the first time) which reflects the growing confidence the international financial fraternity has placed in the Bank as well as Sri Lanka at large. The second phase of the syndication facility will also help further strengthening the Group's balance sheet.

Sound capital adequacy

The NDB Group has long benefited from a strong bedrock of capital which has provided much stimulus in achieving solid business growth and resilience in absorbing potential business losses. The regulatory capital adequacy ratios of the Bank stood well above minimum requirements, the Tier I capital ratio at 11.16% (minimum requirement – 5%) and the Tier I & II ratio at 16.45% (minimum requirement – 10%).

Positive value for shareholders

The Group Earnings Per Share (EPS) stood at LKR 25.32 for the first half of 2014, marking a 54% increase over the comparative period. Return on Shareholder Funds (ROE) moved along the same upward trajectory and recorded 16.25%, well above the comparative period and the budgeted levels, denoting positive value generated to its shareholders.

The share price of the Bank closed at LKR 204.10 on 30 June 2014 with a market capitalization of LKR 33.7 bn. Accordingly the Price Earning (PE) Ratio was 9.96 (times).

Adorned with accolades

The first half of 2014 saw NDB receiving many coveted local and international accolades. The Bank was recognized with a bronze award for its sound investor relations, at the CFA Sri Lanka Capital Market Awards 2014, conducted by the CFA Society of Sri Lanka. The Bank clinched three titles at the Asian Banking and Finance - Retail Banking Awards 2014 as the Domestic Retail Bank of the Year (Sri Lanka), SME Bank of the Year (Sri Lanka) and the Core Banking System Initiative of the Year (Sri Lanka).

The achievements mentioned above, speaks volumes of the commitment, efficiency and transparency with which the Group strives to accomplish its purpose and are continuously geared for robust growth, which will result in delivering meaningful value to all its stakeholders.

Sunil GWijesinha
Chairman

30th July 2014

INCOME STATEMENT

	BANK					GROUP				
	Six months ended 30/06/2014 LKR '000	Six months ended 30/06/2013 LKR '000	Change %	Quarter ended 30/06/2014 LKR '000	Quarter ended 30/06/2013 LKR '000	Six months ended 30/06/2014 LKR '000	Six months ended 30/06/2013 LKR '000	Change %	Quarter ended 30/06/2014 LKR '000	Quarter ended 30/06/2013 LKR '000
Interest Income	10,281,201	10,209,148	1	5,238,488	5,293,842	10,376,265	10,262,767	1	5,272,327	5,325,412
Interest Expenses	6,512,181	6,931,918	(6)	3,265,300	3,591,632	6,479,875	6,908,725	(6)	3,238,895	3,579,601
Net Interest Income	3,769,019	3,277,231	15	1,973,188	1,702,210	3,896,391	3,354,042	16	2,033,432	1,745,811
Net Fee and Commission Income	828,059	748,952	11	407,670	437,208	1,164,005	1,015,695	15	569,947	630,691
Net gain/(loss) from trading	914,333	466,200	96	333,636	317,101	1,208,360	877,998	38	492,185	451,562
Other operating income	445,995	6,138,176	(93)	157,690	83,909	29,824	128,571	(77)	(26,398)	77,194
Total Operating Income	5,957,406	10,630,559	(44)	2,872,185	2,540,429	6,298,580	5,376,306	17	3,069,166	2,905,259
Impairment charges for loans and other losses										
Individual Impairment	225,863	(93,540)	(341)	133,705	(12,891)	223,706	(93,540)	(339)	131,548	(12,892)
Collective Impairment	(3,737)	215,754	(102)	(37,164)	111,626	(3,737)	215,754	(102)	(37,164)	111,626
Investment in Subsidiary /Associates	-	26,692	(100)	97,092	-	-	-	-	-	-
	222,126	148,906	49	193,633	98,735	219,969	122,214	80	94,384	98,734
Net operating income	5,735,280	10,481,653	(45)	2,678,552	2,441,694	6,078,611	5,254,092	16	2,974,781	2,806,524
Operating Expenses										
Personnel Expenses	1,438,385	1,218,686	18	743,736	624,309	1,564,788	1,339,997	17	811,851	684,276
Depreciation and amortization	153,919	146,785	5	78,388	73,815	175,327	165,552	6	89,540	84,349
Other Expenses	945,497	966,559	(2)	407,281	479,133	1,042,494	1,105,876	(6)	448,064	520,434
Total operating expenses	2,537,802	2,332,030	9	1,229,405	1,177,257	2,782,610	2,611,424	7	1,349,455	1,289,060
Operating Profit Before Tax on Financial Services	3,197,479	8,149,623	(61)	1,449,147	1,264,437	3,296,001	2,642,667	25	1,625,326	1,517,465
Tax on Financial Services	(518,627)	(622,295)	(17)	(289,627)	(241,095)	(518,627)	(622,295)	(17)	(289,627)	(241,095)
Operating Profit After Tax on Financial Services	2,678,852	7,527,328	(64)	1,159,520	1,023,342	2,777,374	2,020,372	37	1,335,699	1,276,370
Share of associate companies' profit	-	-	-	-	-	97,274	10,678	811	-	8,210
Profit Before Taxation	2,678,852	7,527,328	(64)	1,159,520	1,023,342	2,874,648	2,031,050	42	1,335,699	1,284,580
Taxation	(800,007)	(666,402)	20	(479,507)	(431,609)	(817,049)	(724,058)	13	(482,970)	(477,551)
Profit for the Period	1,878,845	6,860,925	(73)	680,013	591,734	2,057,599	1,306,992	57	852,730	807,029
Profit Attributable to:										
Equity Holders of the parent	1,878,845	6,860,925	(73)	680,013	591,734	2,033,930	1,304,641	56	843,045	797,753
Non Controlling Interests	-	-	-	-	-	23,669	2,352	906	9,685	9,275
	1,878,845	6,860,925	(73)	680,013	591,734	2,057,599	1,306,992	57	852,730	807,029
Basic Earnings per share (in LKR)	20.50	47.17	(57)	15.58	14.41	25.40	16.30	56	20.99	19.94
Diluted Earnings per share (in LKR)	20.49	47.16	(57)	15.57	14.40	25.38	16.29	56	20.98	19.93

STATEMENT OF COMPREHENSIVE INCOME

	BANK					GROUP				
	Six months ended 30/06/2014 LKR '000	Six months ended 30/06/2013 LKR '000	Change %	Quarter ended 30/06/2014 LKR '000	Quarter ended 30/06/2013 LKR '000	Six months ended 30/06/2014 LKR '000	Six months ended 30/06/2013 LKR '000	Change %	Quarter ended 30/06/2014 LKR '000	Quarter ended 30/06/2013 LKR '000
Profit for the period	1,878,845	6,860,925	(73)	680,013	591,734	2,057,599	1,306,992	57	852,730	807,029
Exchange differences on translation of foreign operations	-	-	-	-	-	(321)	(2,046)	(84)	(20)	(1,463)
Net gains from Available for Sale Investments	(85,205)	-	(100)	59,545	-	(85,205)	-	(100)	58,545	-
Gains and losses on cash flow hedges	(65,108)	-	(100)	(65,108)	-	(65,108)	-	(100)	(65,108)	-
Total Other Comprehensive Income/(expenses)	(150,313)	-	(100)	(5,563)	-	(150,634)	(2,046)	7,262	(6,583)	(1,463)
Less :Income Tax on Other Comprehensive Income	23,852	-	100	(16,678)	-	23,852	-	100	(16,678)	-
Total Other Comprehensive Income after Tax	(126,461)	-	(100)	(22,241)	-	(126,782)	(2,046)	6,097	(23,261)	(1,463)
Total Comprehensive Income for the period	1,752,384	6,860,925	(74)	657,772	591,734	1,930,817	1,304,946	48	829,469	805,566
Attributable to:										
Equity holders of the parent	1,752,384	6,860,925	(74)	657,772	591,734	1,907,177	1,303,067	46	819,788	796,642
Non Controlling Interests	-	-	-	-	-	23,640	1,880	(1,158)	9,681	8,923
	1,752,384	6,860,925	(74)	657,772	591,734	1,930,817	1,304,946	48	829,469	805,566

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	BANK			GROUP		
	Current Period	Previous Period	Change	Current Period	Previous Period	Change
	As at 30/06/2014	As at 31/12/2013 (Audited)		As at 30/06/2014	As at 31/12/2013 (Audited)	
LKR '000	LKR '000	%	LKR '000	LKR '000	%	
Assets						
Cash and cash equivalents	2,873,613	2,611,075	10	3,068,338	2,668,262	15
Balances with Central Bank	6,288,655	5,339,000	18	6,288,655	5,339,000	18
Placements with banks	-	130,751	(100)	-	130,751	(100)
Derivative Financial Instruments	1,166,691	1,149,541	1	1,166,691	1,149,541	1
Other Financial Assets Held for trading	2,787,018	10,720,689	(74)	6,886,634	14,194,141	(51)
Loans and Receivables to banks	445,869	641,628	(31)	445,869	641,628	(31)
Loans and Receivables to other customer	153,297,663	136,821,530	12	153,321,909	136,881,713	12
Financial Investments - Loans and receivables	37,229,602	15,837,455	135	37,436,397	16,791,701	123
Financial Investments - Available for sale	12,687,532	5,982,450	112	12,942,532	6,167,450	110
Financial Investments - Held to maturity	12,193,665	17,602,249	(31)	13,276,946	18,460,591	(28)
Investments in subsidiary companies	2,037,585	2,037,585	-	-	-	-
Investments in associate companies	18,526	61,968	(70)	33,302	76,744	(57)
Investment Property	-	-	-	1,383,693	1,383,693	-
Intangible assets	262,672	260,425	1	312,730	296,679	5
Property, plant & equipment	820,272	872,890	(6)	1,158,114	1,176,491	(2)
Other assets	1,273,043	1,189,391	7	1,452,904	1,458,736	(0)
Total assets	233,382,404	201,258,628	16	239,174,713	206,817,121	16
Liabilities						
Due to Banks	9,402,046	10,453,085	(10)	9,402,046	10,453,085	(10)
Derivative Financial Instruments	662,692	817,310	(19)	662,692	817,310	(19)
Due to other Customers	139,500,487	129,830,029	7	139,226,384	129,421,813	8
Debt Securities issued and other borrowed funds	45,404,618	24,420,818	86	45,376,303	24,390,819	86
Current Tax Liabilities	627,363	266,127	136	660,398	300,196	120
Deferred Tax	404,852	312,433	30	407,661	324,451	26
Other liabilities	4,926,260	3,815,020	29	5,156,020	4,024,463	28
Dividends payable	39,427	40,656	(3)	39,427	40,656	(3)
Subordinated Term debts	11,827,210	11,682,675	1	11,827,210	11,682,675	1
Total liabilities	212,794,955	181,638,152	17	212,758,141	181,455,468	17
Equity						
Stated Capital (165,004,258 shares)	1,211,561	1,172,903	3	902,594	943,746	(4)
Statutory Reserve Fund	958,527	958,527	-	958,527	958,527	-
Investment Fund Account	1,831,734	1,706,752	7	1,831,734	1,706,751	7
Share based payment reserve	20,243	22,367	(9)	46,846	22,367	109
Available for sale reserve	45,316	106,669	(58)	89,261	150,614	(41)
Retained Earnings	16,520,068	15,653,259	6	21,753,404	20,731,803	5
Total shareholders' equity	20,587,448	19,620,477	5	25,582,366	24,513,808	4
Non Controlling Interests	-	-	-	834,207	847,846	(2)
Total Equity	20,587,448	19,620,477	5	26,416,572	25,361,654	4
Total liabilities and equity	233,382,404	201,258,628	16	239,174,713	206,817,121	16
Net Book Value Per Share (LKR)	124.77	119.13	5	159.51	148.85	7
Contingent liabilities and commitments	227,223,255	177,200,240	28	227,223,255	177,200,240	28
Memorandum Information						
Number of Employees	1,646	1,583				
Number of Branches	79	78				

STATEMENT OF CHANGES IN EQUITY

For the six months ended 30th June	Stated Capital	Reserves							Total	Non-Controlling Interests	Total Equity
		Statutory Reserve Fund	General Reserve	Investment Fund Account	Share based Payment Reserve	Available for Sale Reserves	Cash flow Hedge Reserve	Retained earnings			
		LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000			
BANK											
Balance as at 1 January 2013	1,093,095	878,718	5,805,707	924,332	-	-	-	6,240,549	14,942,401	-	14,942,401
Total Comprehensive Income for the period											
Profit for the Period	-	-	-	-	-	-	-	6,860,925	6,860,925	-	6,860,925
Other Comprehensive Income net of Tax	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the period								6,860,925	6,860,925	-	6,860,925
Transactions with equity holders											
Transfer to Investment Fund Account	-	-	-	345,798	-	-	-	(345,798)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(2,401,065)	(2,401,065)	-	(2,401,065)
Balance as at 30 June 2013	1,093,095	878,718	5,805,707	1,270,130				10,354,611	19,402,261		19,402,261
BANK											
Balance as at 1 January 2014	1,172,904	958,527	5,805,707	1,706,751	22,367	106,669	-	9,847,551	19,620,476	-	19,620,476
Total Comprehensive Income for the period											
Profit for the Period	-	-	-	-	-	-	-	1,878,845	1,878,845	-	1,878,845
Other Comprehensive Income net of Tax	-	-	-	-	-	(61,353)	(65,108)	-	(126,461)	-	(126,461)
Total Comprehensive Income for the period								(61,353)	(65,108)	1,878,845	1,752,384
Transactions with equity holders											
Issue of Shares	38,658	-	-	-	-	-	-	-	38,658	-	38,658
Transfer to Investment Fund Account	-	-	-	124,983	-	-	-	(124,983)	-	-	-
Adjustment to share based payment reserves	-	-	-	-	(2,124)	-	-	-	(2,124)	-	(2,124)
Transfer to statutory reserve fund	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	(821,946)	(821,946)	-	(821,946)
Balance as at 30 June 2014	1,211,562	958,527	5,805,707	1,831,734	20,243	45,316	(65,108)	10,779,466	20,587,448		20,587,448
GROUP											
Balance as at 1 January 2013	863,937	878,718	5,805,707	924,332	-	-	-	16,410,347	24,883,041	826,411	25,709,452
Total Comprehensive Income for the period											
Profit for the Period	-	-	-	-	-	-	-	1,304,641	1,304,641	2,352	1,306,992
Other Comprehensive Income net of Tax	-	-	-	-	-	-	-	(1,574)	(1,574)	(472)	(2,046)
Total Comprehensive Income for the period								1,303,067	1,303,067	1,880	1,304,946
Transactions with equity holders											
Transfer to Investment Fund Account	-	-	-	345,798	-	-	-	(345,798)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(2,401,065)	(2,401,065)	(34,570)	(2,435,635)
Effect of change in holding in a group company	-	-	-	-	-	-	-	-	-	(13,017)	(13,017)
Balance as at 30 June 2013	863,937	878,718	5,805,707	1,270,130				14,966,551	23,785,043	780,703	24,565,746
GROUP											
Balance as at 1 January 2014	943,746	958,527	5,805,707	1,706,751	22,367	150,614	-	14,926,095	24,513,807	847,846	25,361,653
Total Comprehensive Income for the period											
Profit for the Period	-	-	-	-	-	-	-	2,033,930	2,033,930	23,669	2,057,599
Other Comprehensive Income net of Tax	-	-	-	-	-	(61,353)	(65,108)	(292)	(126,753)	(29)	(126,782)
Total Comprehensive Income for the period								(61,353)	(65,108)	2,033,638	1,907,177
Transactions with equity holders											
Issue of new shares	38,658	-	-	-	-	-	-	-	38,658	-	38,658
Transfer to Investment Fund Account	-	-	-	124,983	-	-	-	(124,983)	-	-	-
Adjustment to share based payment reserves	(79,809)	-	-	-	24,479	-	-	-	(55,330)	-	(55,330)
Transfer to Statutory Reserve Fund	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	(821,946)	(821,946)	(37,279)	(859,225)
Balance as at 30 June 2014	902,595	958,527	5,805,707	1,831,734	46,846	89,261	(65,108)	16,012,803	25,582,366	834,206	26,416,572

STATEMENT OF CASH FLOW

For the six months ended 30 June	BANK		GROUP	
	2014 LKR `000	2013 LKR `000	2014 LKR `000	2013 LKR `000
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	10,281,201	10,839,681	10,396,115	10,943,094
Fee based income received	832,986	689,938	1,079,583	956,193
Dividend income received	335,119	710,566	29,798	20,783
Other income received	734,561	489,970	735,118	584,691
Interest paid	(6,512,181)	(6,247,127)	(6,512,460)	(6,247,361)
Personnel costs paid	(1,391,585)	(1,176,686)	(1,391,585)	(1,269,341)
General expenses paid	(1,000,173)	(923,160)	(1,041,746)	(1,049,135)
Operating Profit before changes in operating assets and liabilities	3,279,928	4,383,182	3,294,822	3,938,924
Net increase in loans and advances	(16,502,500)	(5,470,917)	(16,502,500)	(5,470,917)
Net Increase in Deposits from customers	9,670,458	10,039,396	9,670,458	10,039,396
Net (increase)/decrease in other receivables	(74,617)	(524,175)	394,821	(688,832)
Net increase/(decrease) in other liabilities	943,175	(547,647)	516,458	(436,514)
Net cash inflow/(outflow) from operating activities before taxation	(2,683,555)	7,879,839	(2,625,940)	7,382,057
Financial Services VAT paid	(499,708)	(408,595)	(499,708)	(408,595)
Income taxes paid	(322,498)	(408,511)	(345,337)	(432,706)
Net cash provided by/(used in) operating activities	(3,505,761)	7,062,733	(3,470,985)	6,540,756
CASH FLOWS FROM INVESTING ACTIVITIES				
Net changes in financial Investments	(14,754,972)	(10,082,090)	(14,563,701)	(3,589,628)
Disposal of subsidiaries/associates	139,568	5,954,774	139,568	(13,016)
Expenditure on property ,plant & equipment	(104,735)	(169,286)	(151,083)	(172,223)
Proceeds from sale of property ,plant & equipment	14,313	40,971	14,313	45,006
Net cash used in investing activities	(14,705,827)	(4,255,631)	(14,560,903)	(3,729,861)
CASH FLOWS FROM FINANCING ACTIVITIES				
Issue of shares	38,658	-	38,658	-
(Decrease)/ Increase in other borrowings	20,077,546	1,913,058	20,077,546	1,913,059
Dividends paid to non controlling interests	-	-	(42,161)	(96,868)
Dividends paid to shareholders of the parent Company	(823,175)	(2,610,247)	(823,175)	(2,610,247)
Net cash provided by/(used in) financing activities	19,293,029	(697,189)	19,250,868	(794,056)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,081,442	2,109,913	1,218,980	2,016,839
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8,080,826	13,114,541	8,138,013	13,269,129
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	9,162,267	15,224,454	9,356,993	15,285,968
RECONCILIATION OF CASH AND CASH EQUIVALENTS				
Cash and cash equivalents	2,873,613	2,220,144	3,068,338	2,231,956
Balances with Central Bank	6,288,655	6,240,446	6,288,655	6,240,446
Placements with banks	-	6,763,864	-	6,813,566
	9,162,267	15,224,454	9,356,993	15,285,968

SEGMENTAL ANALYSIS - GROUP

For the six Months ended 30th June

	Banking		Capital Markets		Property Investment		Others		Consolidated	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000	LKR '000
REVENUE										
External income	12,238,359	11,251,536	455,444	902,230	31,605	37,588	-	-	12,725,408	12,191,354
Inter-segment income	-	-	27,272	11,422	25,774	24,037	-	-	53,046	35,859
Total income	12,238,359	11,251,536	482,717	913,652	57,378	61,625	-	-	12,778,454	12,226,813
Segment expenses	(9,237,645)	(9,303,955)	(231,257)	(251,824)	(13,552)	(28,367)	-	-	(9,482,453)	(9,584,146)
Segment results	3,000,714	1,947,581	251,460	661,828	43,827	33,258	-	-	3,296,001	2,642,667
Share of associate companies' profit before taxation	-	-	-	-	-	-	97,274	10,678	97,274	10,678
Taxation	-	-	-	-	-	-	-	-	(817,049)	(724,058)
VAT on financial services	-	-	-	-	-	-	-	-	(518,627)	(622,295)
Profit after taxation									2,057,599	1,306,992
Other information										
Segment assets	233,266,183	180,189,376	4,312,278	3,581,066	1,422,427	1,402,583	-	-	239,000,885	185,173,025
Investment in associates	-	-	-	-	-	-	173,827	43,979	173,827	43,979
Consolidated total assets									239,174,713	185,217,004
Segment liabilities	212,450,727	160,481,093	224,264	115,381	83,151	54,788	-	-	212,758,140	160,651,262
Consolidated total liabilities									212,758,140	160,651,262
Segmental Cash flows										
Cash flows from operating activities	(3,505,761)	7,062,734	(309,949)	(95,356)	96,878	(712)	247,844	(425,910)	(3,470,985)	6,540,756
Cash flows from investing activities	(14,705,827)	(4,255,631)	271,196	196,967	(60,097)	37,493	(66,176)	291,311	(14,560,903)	(3,729,861)
Cash flows from financing activities	19,293,029	(697,189)	(60,087)	(60,087)	(36,779)	(36,781)	54,705	-	19,250,868	(794,056)

MEASUREMENT OF FINANCIAL INSTRUMENTS AS AT 30 JUNE 2014 - BANK

	Held for Trading	Held to Maturity	Loans and Receivables	Available for Sale	Others	Total
ASSETS						
Cash and cash equivalents	-	-	2,873,613	-	-	2,873,613
Balances with Central Bank	-	-	6,288,655	-	-	6,288,655
Placements with banks	-	-	-	-	-	-
Derivative Financial Instruments	1,166,691	-	-	-	-	1,166,691
Other Financial Assets Held for trading	2,787,018	-	-	-	-	2,787,018
Loans and Receivables to banks	-	-	445,869	-	-	445,869
Loans and Receivables to other customer	-	-	153,297,663	-	-	153,297,663
Financial Investments - Loans and receivables	-	-	37,229,602	-	-	37,229,602
Financial Investments - Available for sale	-	-	-	12,687,532	-	12,687,532
Financial Investments - Held to maturity	-	12,193,665	-	-	-	12,193,665
Total Financial Assets	3,953,709	12,193,665	200,135,401	12,687,532	-	228,970,307
Investments in subsidiary companies	-	-	-	-	2,037,585	2,037,585
Investments in associate companies	-	-	-	-	18,526	18,526
Investment Property	-	-	-	-	-	-
Intangible assets	-	-	-	-	262,672	262,672
Property, plant & equipment	-	-	-	-	820,272	820,272
Other assets	-	-	-	-	1,273,043	1,273,043
Total assets	3,953,709	12,193,665	200,135,401	12,687,532	4,412,097	233,382,404
LIABILITIES						
			Held for Trading	Amortised Cost	Others	Total
Due to Banks	-	-	-	9,402,046	-	9,402,046
Derivative Financial Instruments	-	-	662,692	-	-	662,692
Due to other Customers	-	-	-	139,500,487	-	139,500,487
Debt Securities issued and other borrowed funds	-	-	-	45,404,618	-	45,404,618
Subordinated Term debts	-	-	-	11,827,210	-	11,827,210
Total Financial Liabilities	-	-	662,692	206,134,361	-	206,797,053
Current Tax Liabilities	-	-	-	-	627,363	627,363
Deferred Tax	-	-	-	-	404,852	404,852
Other liabilities	-	-	-	-	4,926,260	4,926,260
Dividends payable	-	-	-	-	39,427	39,427
Total liabilities	-	-	662,692	206,134,361	5,997,902	212,794,955

MEASUREMENT OF FINANCIAL INSTRUMENTS AS AT 31 DECEMBER 2013 - BANK

	Held for Trading	Held to Maturity	Loans and Receivables	Available for Sale	Others	Total
ASSETS						
Cash and cash equivalents	-	-	2,611,075	-	-	2,611,075
Balances with Central Bank	-	-	5,339,000	-	-	5,339,000
Placements with banks	-	-	130,751	-	-	130,751
Derivative Financial Instruments	1,149,541	-	-	-	-	1,149,541
Other Financial Assets Held for trading	10,720,689	-	-	-	-	10,720,689
Loans and Receivables to banks	-	-	641,628	-	-	641,628
Loans and Receivables to other customer	-	-	136,821,530	-	-	136,821,530
Financial Investments - Loans and receivable	-	-	15,837,455	-	-	15,837,455
Financial Investments - Available for sale	-	-	-	5,982,450	-	5,982,450
Financial Investments - Held to maturity	-	17,602,249	-	-	-	17,602,249
Total Financial Assets	11,870,230	17,602,249	161,381,440	5,982,450	-	196,836,369
Investments in subsidiary companies	-	-	-	-	2,037,585	2,037,585
Investments in associate companies	-	-	-	-	61,968	61,968
Investment Property	-	-	-	-	-	-
Intangible assets	-	-	-	-	260,425	260,425
Property, plant & equipment	-	-	-	-	872,890	872,890
Other assets	-	-	-	-	1,189,391	1,189,391
Total Assets	11,870,230	17,602,249	161,381,440	5,982,450	4,422,259	201,258,628
LIABILITIES						
			Held for Trading	Amortised Cost	Others	Total
Due to Banks			-	10,453,085	-	10,453,085
Derivative Financial Instruments			817,310	-	-	817,310
Due to other Customers			-	129,830,029	-	129,830,029
Debt Securities issued and other borrowed funds			-	24,420,818	-	24,420,818
Subordinated Term debts			-	11,682,675	-	11,682,675
Total Financial Liabilities			817,310	176,386,607	-	177,203,917
Current Tax Liabilities			-	-	266,127	266,127
Deferred Tax			-	-	312,433	312,433
Other liabilities			-	-	3,815,020	3,815,020
Dividends payable			-	-	40,656	40,656
Total Liabilities			817,310	176,386,607	4,434,235	181,638,152

MEASUREMENT OF FINANCIAL INSTRUMENTS AS AT 30 JUNE 2014 - GROUP

	Held for Trading	Held to Maturity	Loans and Receivables	Available for Sale	Others	Total
ASSETS						
Cash and cash equivalents	-	-	3,068,338	-	-	3,068,338
Balances with Central Bank	-	-	6,288,655	-	-	6,288,655
Placements with banks	-	-	-	-	-	-
Derivative Financial Instruments	1,166,691	-	-	-	-	1,166,691
Other Financial Assets Held for trading	6,886,634	-	-	-	-	6,886,634
Loans and Receivables to banks	-	-	445,869	-	-	445,869
Loans and Receivables to other customer	-	-	153,321,909	-	-	153,321,909
Financial Investments - Loans and receivables	-	-	37,436,397	-	-	37,436,397
Financial Investments - Available for sale	-	-	-	12,942,532	-	12,942,532
Financial Investments - Held to maturity	-	13,276,946	-	-	-	13,276,946
Total Financial Assets	8,053,326	13,276,946	200,561,168	12,942,532	-	234,833,971
Investments in subsidiary companies	-	-	-	-	-	-
Investments in associate companies	-	-	-	-	33,302	33,302
Investment Property	-	-	-	-	1,383,693	1,383,693
Intangible assets	-	-	-	-	312,730	312,730
Property, plant & equipment	-	-	-	-	1,158,114	1,158,114
Other assets	-	-	-	-	1,452,904	1,452,904
Total assets	8,053,326	13,276,946	200,561,168	12,942,532	4,340,742	239,174,713
LIABILITIES						
			Held for Trading	Amortised Cost	Others	Total
Due to Banks	-	-	-	9,402,046	-	9,402,046
Derivative Financial Instruments	-	-	662,692	-	-	662,692
Due to other Customers	-	-	-	139,226,384	-	139,226,384
Debt Securities issued and other borrowed funds	-	-	-	45,376,303	-	45,376,303
Subordinated Term debts	-	-	-	11,827,210	-	11,827,210
Total Financial Liabilities			662,692	205,831,943	-	206,494,635
Current Tax Liabilities	-	-	-	-	660,398	660,398
Deferred Tax	-	-	-	-	407,661	407,661
Other liabilities	-	-	-	-	5,156,021	5,156,021
Dividends payable	-	-	-	-	39,427	39,427
Total liabilities			662,692	205,831,943	6,263,506	212,758,141

MEASUREMENT OF FINANCIAL INSTRUMENTS AS AT 31 DECEMBER 2013 - GROUP

	Held for Trading	Held to Maturity	Loans and Receivables	Available for Sale	Others	Total
ASSETS						
Cash and cash equivalents	-	-	2,668,262	-	-	2,668,262
Balances with Central Bank	-	-	5,339,000	-	-	5,339,000
Placements with banks	-	-	130,751	-	-	130,751
Derivative Financial Instruments	1,149,541	-	-	-	-	1,149,541
Other Financial Assets Held for trading	11,394,625	-	-	-	-	14,194,141
Loans and Receivables to banks	-	-	641,628	-	-	641,628
Loans and Receivables to other customer	-	-	136,881,713	-	-	136,881,713
Financial Investments - Loans and receivable	-	-	16,791,701	-	-	16,791,701
Financial Investments - Available for sale	-	-	-	6,167,450	-	6,167,450
Financial Investments - Held to maturity	-	18,460,591	-	-	-	18,460,591
Total Financial Assets	12,544,166	18,460,591	162,453,055	6,167,450	-	202,424,777
Investments in subsidiary companies	-	-	-	-	-	-
Investments in associate companies	-	-	-	-	76,744	76,744
Investment Property	-	-	-	-	1,383,693	1,383,693
Intangible assets	-	-	-	-	296,679	296,679
Property, plant & equipment	-	-	-	-	1,176,491	1,176,491
Other assets	-	-	-	-	1,458,736	1,458,736
Total Assets	12,544,166	18,460,591	162,453,055	6,167,450	4,392,343	206,817,121
LIABILITIES						
			Held for Trading	Amortised Cost	Others	Total
Due to Banks			-	10,453,085	-	10,453,085
Derivative Financial Instruments			817,310	-	-	817,310
Due to other Customers			-	129,421,813	-	129,421,813
Debt Securities issued and other borrowed funds			-	24,390,819	-	24,390,819
Subordinated Term debts			-	11,682,675	-	11,682,675
Total Financial Liabilities			817,310	175,948,392	-	176,765,702
Current Tax Liabilities			-	-	300,196	300,196
Deferred Tax			-	-	324,451	324,451
Other liabilities			-	-	4,024,463	4,024,463
Dividends payable			-	-	40,656	40,656
Total Liabilities			817,310	175,948,392	4,689,766	181,455,468

NOTES TO THE FINANCIAL STATEMENTS

1. The figures are extracted from unaudited financial statements.
2. The accounting policies and methods of computation are consistent with those followed during the previous financial year.
3. These interim financial statements of the Bank and the Group have been prepared based on the same accounting policies and methods applied for the year ended 31 December 2013 and comply with Sri Lanka Accounting Standard 34- "Interim Financial Reporting". Previous year's figures and phrases have been re-arranged wherever necessary to conform to current year's presentation.
4. On 27 September 2012, the Bank (NDB) and NDB Capital Holdings PLC (NCAP) entered into a Share Sale and Purchase Agreement with American International Assurance Company Limited (AIA) of Hong Kong to divest the 41.56% shareholding in AVIVA NDB Holdings and 5% of AVIVA NDB Insurance PLC. Accordingly on 5 December 2012 the divestment of these shares resulted in capital gain of LKR 5.9 billion to the NDB Group during the fourth quarter of 2012. Pursuant to this divestment, the shareholders of NCAP approved a share repurchase plan in March 2013, which resulted in NCAP buying back 25% of its share capital, posting a capital gain of LKR 5.3 bn to the Bank during the first quarter of 2013.
5. As per the Equity Linked Compensation Plan (ELCP) of the Bank, the eligible members of the staff have exercised share options amounting to 311,224 shares at a cost of LKR 124.21 per share during the six months ended 30 June 2014. Accordingly, the said share issue resulted in the increase of the stated capital of the Bank from LKR 1,172.9 mn to LKR 1,211.6 mn and the number of shares in issue from 164,693,034 to 165,004,258, as at 30 June 2014.
6. In pursuance of the policies announced by the Government encouraging the consolidation of certain banking businesses, the Boards of Directors of DFCC Bank (DFCC) and of the Bank, have commenced preliminary discussion with a view to achieving such consolidation. The consolidation of the two entities will be dependent on relevant approvals and possibly, the passage of facilitative legislation.
7. The Board of Directors of NDB, at its meeting held on 20th March 2014, approved the divestiture of its investment in 224,875 shares amounting to 35% of the shares in of Maldives Finance Leasing Company (Private) Limited to Tree Top Investments (Private) Limited, a company incorporated in the Republic of Maldives. Accordingly, the divestment took place during April 2014, and the Bank was able to release LKR 140 mn out of the total original investment cost of LKR 165 mn, for which full provision was made in 2011. The net realised gain by the Bank amounted to LKR 97mn for the six month ended 30 June 2014.
8. There have been no other events that require adjustment to the Financial Statements or disclosure in the Financial Statements that has occurred subsequent to the date of the Statement of the Financial Position of the Bank.

ADDITIONAL QUARTERLY DISCLOSURES

a) Loans and Receivables to Other Customers

	Current Period As at 30/06/2014 LKR '000	Previous Period As at 31/12/2013 LKR '000	Current Period As at 30/06/2014 LKR '000	Previous Period As at 31/12/2013 LKR '000
Gross loans and receivables	157,798,196	141,009,004	157,822,441	141,069,186
(Less): Individual impairment	2,144,860	1,828,064	2,144,860	1,828,064
Collective impairment	2,355,673	2,359,410	2,355,672	2,359,410
Net loans and receivables	153,297,663	136,821,530	153,321,909	136,881,713

b) Gross Loans and Receivables to Other Customers - By product

	Current Period As at 30/06/2014 LKR '000	Previous Period As at 31/12/2013 LKR '000	Current Period As at 30/06/2014 LKR '000	Previous Period As at 31/12/2013 LKR '000
By product-Domestic Currency				
Term loans	38,094,368	25,231,706	38,094,368	25,231,706
Medium and short term loans	23,098,603	23,685,064	23,098,603	23,685,064
Overdrafts	21,974,398	17,502,248	21,936,952	17,562,430
Trade Finance	6,048,334	10,460,581	6,048,334	10,460,581
Consumer loans	16,462,405	14,620,469	16,462,405	14,620,469
Lease rentals receivable	7,045,247	8,428,409	7,045,247	8,428,409
Housing loans	5,454,180	4,764,297	5,454,180	4,764,297
Pawning	894,406	2,232,748	894,406	2,232,748
Staff loans	976,615	928,451	1,038,307	928,451
Sub total	120,048,555	107,853,975	120,072,801	107,914,157
By product-Foreign Currency				
Overdrafts	907,240	957,613	907,240	957,613
Medium and short term loans	13,908,402	9,881,566	13,908,402	9,881,566
Trade Finance	22,933,999	22,315,850	22,933,999	22,315,850
Sub total	37,749,642	33,155,030	37,749,642	33,155,030
Total	157,798,196	141,009,004	157,822,442	141,069,186

c) Movements in individual and collective impairment during the period for loans and Receivables to Other Customers

	Current Period As at 30/06/2014 LKR '000	Previous Period As at 31/12/2013 LKR '000	Current Period As at 30/06/2014 LKR '000	Previous Period As at 31/12/2013 LKR '000
Individual impairment				
Opening balance at 1st January	1,828,065	979,186	1,828,065	979,186
Charge/(Write back) to Income Statement	225,862	845,293	225,862	845,293
Write-off during the period	-	(331,056)	-	(331,056)
Other movements	90,934	334,641	90,934	334,641
Closing balance	2,144,861	1,828,064	2,144,861	1,828,064
Collective impairment				
Opening balance at 01st January	2,359,409	1,943,938	2,359,409	1,943,938
Charge/(Write back) to Income Statement	(3,737)	415,472	(3,737)	415,472
Write-off during the Period	-	-	-	-
Closing balance	2,355,672	2,359,410	2,355,672	2,359,410
Total impairment	4,500,533	4,187,474	4,500,533	4,187,474

d) Due to Other Customers - By product

	Current Period As at 30/06/2014 LKR '000	Previous Period As at 31/12/2013 LKR '000	Current Period As at 30/06/2014 LKR '000	Previous Period As at 31/12/2013 LKR '000
By product-Domestic Currency				
Demand deposits	10,140,601	9,081,419	10,140,196	9,081,418
Savings deposits	17,484,560	14,419,607	17,484,560	14,419,607
Fixed deposits	82,179,215	76,149,197	81,905,517	75,740,981
Other deposits	176,661	479,220	176,661	479,220
Sub total	109,981,038	100,129,443	109,706,933	99,721,226
By product- Foreign Currency				
Demand deposits	1,570,615	2,018,186	1,570,615	2,018,186
Savings deposits	5,270,505	6,317,688	5,270,505	6,317,688
Fixed deposits	22,598,304	21,308,274	22,598,304	21,308,274
Other deposits	80,026	56,438	80,027	56,439
Sub total	29,519,450	29,700,586	29,519,451	29,700,587
Total	139,500,487	129,830,029	139,226,384	129,421,813

SELECTED PERFORMANCE INDICATORS

	BANK		GROUP	
	As at 30/06/2014	As at 31/12/2013	As at 30/06/2014	As at 31/12/2013
Regulated Capital Adequacy				
Core Capital (Tier 1 Capital) (LKR mn)	19,465	18,350	25,657	24,736
Total Capital Base (LKR mn)	28,698	27,220	35,563	34,343
Core Capital adequacy Ratio - Core Capital as a % of Risk -weighted Assets (Minimum Requirement, 5%)	11.18	12.05	13.81	15.15
Total Capital Adequacy Ratio - Total Capital as a % of (Tier 1 & 2 (%))				
Risk -weighted Assets (Minimum Requirement,10%)	16.49	17.87	19.14	21.04
Asset Quality				
Gross Non-performing Advances Ratio (%)	2.69	2.48	2.69	2.48
Net Non-performing Advances Ratio (%)	1.48	1.21	1.48	1.21
Profitability				
Earnings Per Share (LKR) (annualised)	20.50	46.96	25.40	16.48
Return on Average Shareholders' Funds (%)	16.81	39.36	16.24	10.78
Return on Average Assets (%)	1.55	3.84	1.82	1.28
Net interest margin (%)	3.47	3.38	3.49	3.68
Debt Security - Related Ratios				
Interest Cover (Times)	1.58	1.49	1.60	1.51
Debt to Equity (Times)	10.01	9.00	8.05	7.18
Regulatory Liquidity				
Statutory liquid assets- LKR mn	57,543	42,407	57,543	42,407
Statutory liquid assets ratio (%)				
Domestic Banking Unit	28.82	26.22	28.82	26.22
Foreign Currency Banking Unit	26.03	26.06	26.03	26.06

We hereby certify that the above financial statements are in compliance with the requirements of the Companies Act No.07 of 2007.

(Sgd.)

Dhanan Senathirajah

Vice President - Finance & Planning

(Sgd.)

Faizan Ozman

Chief Financial Officer

We the undersigned, being the Chairman and the Chief Executive Officer of National Development Bank PLC certify jointly that:

- (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 the unaudited financial statements of the Bank, unless indicated as audited.

(Sgd.)

Sunil G Wijesinha

Chairman

30th July 2014

(Sgd.)

R. Theagarajah

Chief Executive Officer

SHARE INFORMATION

SHARE PRICE	AS AT 30/06/2014	AS AT 31/12/2013
Number of shares	165,004,258	164,693,034
Last traded price (LKR)	204.10	160.50
For the quarter ended	30/06/2014	31/12/2013
Highest price per share (LKR)	209.00	162.00
Lowest price per share (LKR)	178.20	143.60

TOP 20 LARGEST REGISTERED SHAREHOLDERS

As at 30th June, 2014

Name	No of Shares	%
1 BANK OF CEYLON NO. 1 ACCOUNT	16,371,076	9.92
2 EMPLOYEES PROVIDENT FUND	16,010,248	9.70
3 SRI LANKA INSURANCE CORPORATION LIMITED - GENERAL FUND	9,388,488	5.69
4 DR. S YADDEHIGE	8,669,000	5.25
5 HSBC INTL NOM LTD - SNFE-NTASIAN DISCOVERY MASTER FUND	8,432,154	5.11
6 SRI LANKA INSURANCE CORPORATION LIMITED - LIFE FUND	7,805,426	4.73
7 HSBC INTL NOM LTD-BPSS LUX-ABERDEEN GLOBAL ASIA PACIFIC EQUITY FUND	5,715,450	3.46
8 EMPLOYEES' TRUST FUND BOARD	5,303,700	3.21
9 BNY-CF RUFFER INVESTMENT FUNDS: CF RUFFER PACIFIC FUND	4,569,116	2.77
10 HSBC INTERNATIONAL NOMINEES LIMITED-MSNY-BAY POND PARTNERS L.P.	4,501,200	2.73
11 HSBC INTL NOM LTD - BP2S LONDON-ABERDEEN ASIA PACIFIC EQUITY FUND	4,294,800	2.60
12 HATTON NATIONAL BANK PLC A/C NO 1	4,282,200	2.60
13 NATIONAL DEVELOPMENT BANK - ESOP A/C NO 5	4,133,726	2.51
14 ASIAN ALLIANCE INSURANCE PLC ACCOUNT NUMBER 03/ LIFE SHAREHOLDERS FUND	3,450,977	2.09
15 MR. A K PATHIRAGE	2,970,000	1.80
16 ASIAN ALLIANCE INSURANCE PLC - GENERAL FUND ACCOUNT NUMBER 01	2,540,977	1.54
17 ASIRI HOSPITAL HOLDINGS PLC	2,411,583	1.46
18 ASIAN ALLIANCE INSURANCE PLC - A/C 02 (LIFE FUND)	2,159,746	1.31
19 HSBC INTERNATIONAL NOMINEES LIMITED-MSNY-BAY POND INVESTORS (BERMUDA) LP	2,045,200	1.24
20 DFCC BANK A/C 1	2,000,000	1.21

PUBLIC HOLDING	AS AT 30.06.2014
Public Holding Percentage	87.83%

DIRECTOR'S INTEREST IN SHARES OF NDB

As at 30th June, 2014

Name	No of Shares
S WIJESINHA	880
A K PATHIRAGE	2,970,000
R THEAGARAJAH (CEO)	126
T L F JAYASEKARA	-
K FERNANDO	-
H A SIRIWARDENA	-
D S P WIKRAMANAYAKE	-
G D C EKANAYAKE	-
S RAJAPAKSE	-
I SUGATHADASA	-

INFORMATION ON DEBENTURES - BANK

Type of Debenture	CSE Listing	Interest payable frequency	Balance as at 30 June 2014 LKR mn	Market Value		Interest Rate		Interest rate of comparable Security %	Other ratios as at last trade		
				Highest LKR	Lowest LKR	Yearend LKR	Coupon Rate %		Effective Annual Yield %	Interest Yield %	Interest to Maturity %
Fixed rate											
A - Dec 2013/Dec 2018	Listed	Semi-annually	1,242.70	108.94	105.85	108.94	13.00	13.42	9.78	10.47	10.47
B - Dec 2013/Dec 2018	Listed	Annually	1,528.89	Not traded during the period	Not traded during the period	Not traded during the period	13.40	13.40	9.78	Not traded during the period	Not traded during the period
C - Dec 2013/Dec 2023	Listed	Annually	3,657.98	Not traded during the period	Not traded during the period	Not traded during the period	13.90	13.90	11.00	Not traded during the period	Not traded during the period
D - Dec 2013/Dec 2025	Listed	Annually	3,590.43	Not traded during the period	Not traded during the period	Not traded during the period	14.00	14.00	11.39	Not traded during the period	Not traded during the period
Floating Rate											
2011 - 2016 (3 month TB rate (gross)+1% p.a.)	Unlisted	Quarterly	400.00	-	-	-	10.16	10.36	7.80	-	-
Total Debentures			10,400.00								

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Sunil G Wijesinha (Chairman)

Mr. Ashok Pathirage (Deputy Chairman)

Mr. Rajendra Theagarajah (Director/Chief Executive Officer)

Mr. Trevine Jayasekara (Director)

Mr. Sarath Wikramanayake (Director)

Mrs. Kimarli Fernando (Director)

Mr. Anura Siriwardena (Director)

Ms. Chandra Ekanayake (Director)

Mr. Sujeewa Rajapakse (Director)

Mrs. Indrani Sugathadasa (Director)

COMPLIANCE OFFICER

Manique Kiriella Bandara

SUBSIDIARY COMPANIES

NDB Capital Holdings PLC

Development Holdings (Pvt) Ltd.

NDB Securities (Pvt) Ltd.

NDB Investment Bank Ltd.

NDB Capital Ltd. (Bangladesh)

NDB Industrial Estates (Pvt) Ltd. (Under Liquidation)

INVESTOR RELATIONS – CONTACT DETAILS

Investor.relations@ndbbank.com

CORPORATE INFORMATION

NAME OF THE COMPANY

National Development Bank PLC (The Bank was registered under The Companies Act No. 17 of 1982 and subsequently re-registered under the Companies Act No.07 of 2007 on 4 July 2007).

LEGAL FORM

Incorporated in Sri Lanka under the Companies Act No. 7 of 2007 and also regulated under the Banking Act No. 30 of 1988 as amended from time to time.

HEAD OFFICE/REGISTERED OFFICE

40, Navam Mawatha, Colombo 02

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Fax: +94-11241044, +94-11-2440262

Telex: 21399 NDB CE

Web Page: www.ndbbank.com

E-Mail: contact@ndbbank.com

VAT Registration No.: 40932000266 - 7000

Credit Rating: AA-(Ika) Fitch Rating

COMPANY REGISTRATION NUMBER

PQ 27

AUDITORS

Messrs Ernst & Young

201, De Saram Place, Colombo 10

LAWYERS

Legal Department – National Development Bank PLC

COMPANY SECRETARY

Ms. Shehani Ranasinghe

Attorney-at-Law



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