

Deutsche Bank



Interim Financial Statements

For the period ended 31 March 2025

AG Colombo Branch

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INCOME STATEMENT

In Rupees Thousands	Deutsche Bank Colombo Branch		
	Current Period From 01/01/25 to 31/03/25	Previous Period From 01/01/24 to 31/03/24	Change %
Interest income	1,137,221	1,679,424	(32)
Less : Interest expenses	80,702	163,202	(51)
Net interest income	1,056,519	1,516,222	(30)
Fee and commission income	244,144	216,427	13
Less : Fee and commission expenses	22,255	16,234	37
Net fee and commission income	221,889	200,192	11
Net gains / (losses) from trading	249,057	459,834	(46)
Net fair value gains / (losses) on:			
Financial assets at fair value through profit and loss	14,321	(13,169)	209
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	(82,953)	249,448	(133)
Total operating income	1,458,833	2,412,528	(40)
Less : Impairment charges/(reversal)	19,042	(30,479)	n.m.
Net operating income	1,439,791	2,443,007	(41)
Less : Expenses			
Personnel expenses	169,506	160,682	5
Depreciation and amortization	33,951	35,683	(5)
Other operating expenses	477,833	635,198	(25)
Operating profit / (loss) before VAT on financial services and SSCL	758,501	1,611,445	(53)
Less : Value Added Tax (VAT) on financial services	128,075	258,847	(51)
Less : Social Security Contribution Levy (SSCL) on financial services	18,264	35,951	(49)
Profit / (Loss) before Income Tax	612,162	1,316,647	(54)
Less : Income tax expenses	110,403	493,044	(78)
Profit / (Loss) for the period	501,759	823,603	(39)



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In Rupees Thousands	Deutsche Bank Colombo Branch		
	Current Period From 01/01/25 to 31/03/25	Previous Period From 01/01/24 to 31/03/24	Change %
Profit / (Loss) for the period	501,759	823,603	(39)
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 statements of FCBU	57,303	(415,179)	114
Less: Tax expense relating to items that will not be reclassified to income statement	-	-	-
	57,303	(415,179)	114
Other Comprehensive Income (OCI) for the period, net of taxes	57,303	(415,179)	114
Comprehensive Income / (Expense) for the period	559,062	408,424	37



STATEMENT OF FINANCIAL POSITION

In Rupees Thousands	Deutsche Bank Colombo Branch		
	Current Period As at 31-03-2025	Previous Period As at 31-12-2024 (Audited)	Growth %
Assets			
Cash and cash equivalents	7,235,132	180,070	n.m
Balances with Central Bank	12,313,734	11,590,303	6
Placement with banks	14,808,992	28,743,634	(48)
Placement with branches	2,783,249	-	100
Derivative financial instruments	76,861	131,660	(42)
Group balances receivable	1,930,555	1,177,400	64
Financial assets measured at fair value through profit or loss			
- measured at fair value	11,951,007	-	-
- designated at fair value	-	-	-
Financial assets at amortised cost			
- loans and advances	20,626,426	21,799,039	(5)
- debt and other instruments	-	-	-
Financial assets measured at fair value through other comprehensive income	42,339	42,339	-
Investment in subsidiaries	-	-	-
Investments in associates and joint ventures	-	-	-
Property, plant & equipment	447,965	481,916	(7)
Investment properties	-	-	-
Goodwill and intangible assets	-	-	-
Deferred tax assets	114,284	127,907	(11)
Other assets	1,575,552	670,154	135
Total assets	73,906,096	64,944,421	14
Liabilities			
Due to banks	-	-	-
Due to branches	889,056	1,464,609	(39)
Derivative financial instruments	41,835	26,920	55
Financial liabilities recognized through profit or loss			
- measured at fair value	-	-	-
- designated at fair value	-	-	-
Financial liabilities at amortised cost			
- due to depositors	39,138,967	30,032,808	30
- due to debt securities holders	-	-	-
- due to other borrowers	-	-	-
Debt securities issued	-	-	-
Retirement benefit obligations	139,307	134,214	4
Current tax liabilities	475,546	657,547	(28)
Other provisions	-	1,402	(100)
Other liabilities	693,150	740,076	(6)
Due to subsidiaries	-	-	-
Group balances payable	3,956,712	3,874,384	2
Total liabilities	45,334,573	36,931,960	23
Equity			
Stated capital / Assigned capital	4,410,461	4,410,461	-
Statutory reserve fund	1,335,923	1,335,923	-
Retained earnings	11,256,227	10,713,335	5
Other reserves	11,568,912	11,552,742	0
Total equity	28,571,523	28,012,461	2
Total equity and liabilities	73,906,096	64,944,421	14
Contingent liabilities & commitments	130,128,755	107,294,208	21
Memorandum information:			
No. of employees	53	49	
No. of branches	1	1	

Note: Amounts stated are net of impairment & depreciation.

Certification

We, the undersigned, being the Chief Country Officer and Head of Finance of Deutsche Bank AG, Sri Lanka 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 un-audited financial statements of the bank unless indicated as audited.

(Sgd.)

Niranjan Figurado
Chief Country Officer

(Sgd.)

A R M Imesha Sanjeevanie
Head of Finance

28.05.2025
Colombo.



STATEMENT OF CHANGES IN EQUITY

In Rupees Thousands	Stated capital/Assigned capital			Reserves							Total Equity
	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Statutory Reserve Fund	Fair Value Reserve	ECL reserve	Retained earnings	Exchange equalization of Capital	Exchange equalization of Rserves	Reserve through contributed assets	
Balance as at 31/12/2024 - Audited	-	-	4,410,461	1,335,923	(22,703)	313,321	10,713,335	1,320,735	727,176	9,214,213	28,012,461
Total comprehensive income for the period											
Profit/(loss) for the year (net of tax)	-	-	-	-	-	-	501,759	-	-	-	501,759
Other Comprehensive income (net of tax)	-	-	-	-	-	-	-	23,562	33,741	-	57,303
Total comprehensive income for the period	-	-	-	-	-	-	501,759	23,562	33,741	-	559,062
Transactions with equity holders, recognised directly in equity											
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-	-	-	-
Bonus issue	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves during the period	-	-	-	-	-	(39,594)	41,133	-	(1,539)	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-
Profit transferred to Head Office	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/2025	-	-	4,410,461	1,335,923	(22,703)	273,727	11,256,227	1,344,297	759,378	9,214,213	28,571,523



STATEMENT OF CASH FLOWS		
	Deutsche Bank Colombo Branch	
In Rupees Thousands	Current Period As at 31-03-2025	Previous Period As at 31-03-2024
Cash flows from operating activities		
Profit / (Loss) before tax	612,163	1,316,647
Adjustment for		
Non cash items included in profit before tax	569,419	208,879
(Increase)/decrease in operating assets	(1,825,606)	2,872,058
Increase/(decrease) in operating liabilities	8,046,397	(1,990,649)
Dividend received from investments	-	-
Net unrealized gain/(loss) arising from translating the financial statements of foreign operations	57,304	(415,179)
Net cash generated from operating activities	7,459,677	1,991,756
Contribution paid to defined benefit plans	-	(408)
Income tax paid	(404,615)	(735,476)
Net cash from / (used in) operating activities	7,055,062	1,255,872
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	-	-
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	7,055,062	1,255,872
Cash and cash equivalents at the beginning of the period	180,070	542,721
Cash and cash equivalents at the end of the period	7,235,132	1,798,593



ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

a. Bank - Current period as at 31/03/2025

In Rupees Thousand	AC	FVPL	FVTOCI	Total
ASSETS				
Cash and cash equivalents	7,235,132	-	-	7,235,132
Balances with Central Bank	12,313,734	-	-	12,313,734
Placements with banks	14,808,992	-	-	14,808,992
Placements with branches	2,783,249	-	-	2,783,249
Derivative financial instruments	-	76,861	-	76,861
Group balances receivables	1,930,555	-	-	1,930,555
Financial assets measured at fair value through profit or loss	-	11,951,007	-	11,951,007
Financial assets at amortised cost				
- loans and advances	20,626,426	-	-	20,626,426
- debt and other instruments	-	-	-	-
Financial assets measured at fair value through other comprehensive income	-	-	42,339	42,339
Other assets	1,575,552	-	-	1,575,552
Total financial assets	61,273,640	12,027,868	42,339	73,343,847
In Rupees Thousand		AC	FVPL	Total
LIABILITIES				
Due to banks		-	-	
Due to branches		889,056	-	889,056
Derivative financial instruments		-	41,835	41,835
Financial liabilities at amortised cost				
- due to depositors		39,138,967	-	39,138,967
- due to debt securities holders		-	-	-
- due to other borrowers		-	-	-
Group balances payable		3,956,712	-	3,956,712
Other liabilities		265,270	-	265,270
Total financial liabilities		44,250,005	41,835	44,291,840

AC - Financial assets/liabilities measured at amortised cost

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

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



ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS Contd.

b. Bank – Previous period as at 31/12/2024 (Audited)

In Rupees Thousand	AC	FVPL	FVTOCI	Total
ASSETS				
Cash and cash equivalents	180,070	-	-	180,070
Balances with Central Bank	11,590,303	-	-	11,590,303
Placements with banks	28,743,634	-	-	28,743,634
Placements with branches	-	-	-	-
Derivative financial instruments	-	131,660	-	131,660
Group balances receivables	1,177,400	-	-	1,177,400
Financial assets measured at fair value through profit or loss	-	-	-	-
Financial assets at amortised cost	-	-	-	-
- loans and advances	21,799,039	-	-	21,799,039
- debt and other instruments	-	-	-	-
Financial assets measured at fair value through other comprehensive income	-	-	42,339	42,339
Other assets	670,153	-	-	670,153
Total financial assets	64,160,599	131,660	42,339	64,334,598
In Rupees Thousand		AC	FVPL	Total
LIABILITIES				
Due to banks		-	-	-
Due to branches		1,464,609	-	1,464,609
Derivative financial instruments		-	26,920	26,920
Financial liabilities at amortised cost		-	-	-
- due to depositors		30,032,808	-	30,032,808
- due to debt securities holders		-	-	-
- due to other borrowers		-	-	-
Group balances payable		3,874,384	-	3,874,384
Other liabilities		272,478	-	272,478
Total financial liabilities		35,644,279	26,920	35,671,199



ADDITIONAL DISCLOSURES

	Deutsche Bank Colombo Branch	
In Rupees Thousands	Current Period As at 31-03-2025	Previous Period As at 31-12-2024 (Audited)
Analysis of customer deposits		
By product – Domestic currency		
Overdrafts	12,456,691	10,593,360
Trade finance	24,214	-
Staff loans	127,019	135,292
Supplier Finance	5,499,958	7,355,813
Sub total	18,107,882	18,084,465
By product – Foreign currency		
Overdrafts	1,718,878	2,316,360
Trade finance	892,021	1,468,784
Staff loans	-	-
Supplier Finance	-	-
Sub total	2,610,899	3,785,144
Total	20,718,781	21,869,609
Product-wise Gross loans & advances		
By product – Domestic currency		
Guarantees	19,202,404	14,229,806
Letters of credit	123,314	80,436
Forward/SWAP exchange contracts	23,743,084	18,239,180
Usance Import Bills	-	-
Core acceptance	-	-
Other commitments	-	-
Undrawn loan commitments	12,220,903	18,124,967
Sub total	55,289,705	50,674,388
By product – Foreign currency		
Guarantees	17,744,932	19,538,935
Letters of credit	8,187,356	7,013,380
Forward/SWAP exchange contracts	31,243,188	18,096,598
Usance Import Bills	1,039,387	927,729
Core acceptance	-	-
Other commitments	-	-
Undrawn loan commitments	16,624,187	11,043,179
Sub total	74,839,049	56,619,821
Total	130,128,755	107,294,208
Stage-wise impairment on loans & advances, commitments and contingencies		
Gross loans and advances, commitments and contingencies	150,847,536	129,163,817
Less : Accumulated impairment under stage 1	63,988	52,178
Accumulated impairment under stage 2	209,030	212,322
Accumulated impairment under stage 3	-	-
Net value of loans and advances, commitments and contingencies	150,574,518	128,899,318



ADDITIONAL DISCLOSURES Contd.

In Rupees Thousands	Deutsche Bank Colombo Branch	
	Current Period As at 31-03-2025	Previous Period As at 31-12-2024 (Audited)
Movement of impairment during the period		
Under Stage 1		
Opening balance at 01/01/2025	52,178	167,062
Charge/(write back) to the Income Statement	11,810	(114,884)
Write-off during the year	-	-
Closing balance at 31/03/2025	63,988	52,178
Under Stage 2		
Opening balance at 01/01/2025	212,322	15,823
Charge/(write back) to the Income Statement	(3,292)	196,499
Write-off during the year	-	-
Closing balance at 31/03/2025	209,030	212,322
Under Stage 3		
Opening balance at 01/01/2025	-	-
Charge/(write back) to the Income Statement	-	-
Write-off during the year	-	-
Closing balance at 31/03/2025	-	-
Total impairment	273,018	264,500
Analysis of customer deposits		
By product – Domestic currency		
Demand deposits (current accounts)	12,449,950	8,122,076
Savings deposits	9,747,674	8,387,110
Fixed deposits	3,814,059	4,694,184
Margin deposits	31,300	64,025
Sub total	26,042,983	21,267,395
By product – Foreign currency		
Demand deposits (current accounts)	12,700,616	8,441,727
Savings deposits	276,908	323,686
Fixed deposits	118,460	-
Margin deposits	-	-
Sub total	13,095,984	8,765,413
Total	39,138,967	30,032,808

Notes

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 2024.

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).

There was no pending litigation of a material nature against the Branch.

No circumstances have arisen since the reporting date which would require adjustment to or disclosure in the financial statements other than the information disclosed in the notes.



SELECTED PERFORMANCE INDICATORS

Item	Deutsche Bank Colombo Branch	
	Current Period As at 31-03-2025	Previous Period As at 31-12-2024
Regulatory Capital (LKR in Millions)		
Common Equity Tier I	21,954	25,530
Tier I Capital	21,954	25,530
Total Capital	22,002	25,570
Regulatory Capital Ratios (%)		
Common Equity Tier I Capital Ratio (Minimum requirement - 7.00%)	34.5%	35.0%
Tier I Capital Ratio (Minimum requirement - 8.50%)	34.5%	35.0%
Total Capital Ratio (Minimum requirement - 12.50%)	34.6%	35.1%
Leverage Ratio (Minimum requirement - 3%)	24.1%	30.6%
Liquidity Coverage Ratio (Minimum requirement - 100%)		
Rupees (%)	645.00%	574.00%
All Currency (%)	657.03%	348.38%
Net Stable Funding Ratio (%) (Minimum requirement - 100%)		
	204.00%	211.06%
Assets Quality (Quality of Loan Portfolio) (%)		
Impaired Loans (Stage 3) Ratio	0.00%	0.00%
Impairment (Stage 3) to Stage 3 Loans Ratio	0.00%	0.00%
Profitability (%)		
Interest Margin	6.10%	6.97%
Return on Assets (before Tax)	3.54%	4.76%
Return on Equity	7.17%	8.45%
Cost to Income Ratio (%)	43.62%	43.76%
Memorandum Information		
Credit Rating (Group- Non-preferred' senior unsecured debt)		
Moody's Investors Service	Baa1	Baa1
Standard & Poor's	BBB	BBB
Fitch Ratings	A-	A-
Number of Employees		
	53	49
Number of Branches		
	1	1

Certification

We, the undersigned, being the Chief Country Officer and Head of Finance of Deutsche Bank AG, Sri Lanka 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 un-audited financial statements of the bank unless indicated as audited.

(Sgd.)
Niranjana Figurado
Chief Country Officer

(Sgd.)
A R M Imesha Sanjeewanie
Head of Finance

28.05.2025
Colombo.



Deutsche Bank

COLOMBO BRANCH

LEVEL 21, OGF TOWER, 1A CENTER ROAD,

GALLE FACE, COLOMBO 02

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