Deutsche Bank

Colombo Branch No. 86 Galle Road, Colombo 3 Tel + 94-11-2447062, Fax+ 94-11-2447067

Financial Statements for the period ending 31 March 2021

Summarised Income Statement

ltom				Deutsche Bank Group		
ltem	Current Period from 01/01/21 to 31/03/21 (Rs. '000)	Previous Period from 01/01/20 to 31/03/20 (Rs. '000)	Current Period from 01/01/21 to 31/03/21 (EUR m)	Previous Period from 01/01/20 to 31/03/20 (EUR m)		
Interest Income	676,907	832,123	4,234	5,467		
Interest Expenses	99,100	188,075	1,433	2,216		
Net Interest Income	577,807	644,048	2,801	3,251		
Fee and commission income	117,242	86,968	-	-		
Fee and commission Expense	13,258	7,995	-	-		
Net fee and commission income	103,985	78,973	2,739	2,439		
Net gain/(loss) from trading	256,660	93,183	-	-		
Net fair value gains/(losses) on:						
Financial assets at fair value through profit or loss	(32,173)	(27,483)	1,324	395		
Financial liabilities at fair value through profit or loss	-	-	-	-		
Net gains/(losses) on derecognition of financial assets:						
At fair value through profit or loss	-	-	-	-		
At amortised cost	-	-	-	60		
At fair value through other comprehensive income	-	-	107	125		
Net income (loss) from equity method investments	-	-	25	15		
Net other operating income	26,587	8,246	236	65		
Total operating income	932,865	796,966	7,231	6,350		
Impairment reversal/(charges)	34,927	(50,722)	(69)	(506)		
Net operating income	967,791	746,245	7,162	5,844		
Personnel expenses	104,689	84,969	2,631	2,689		
Depreciation and amortisation expenses	16,726	17,986	-	-		
Other expenses	238,636	236,118	2,943	2,949		
Operating profit/(loss) before VAT & NBT						
on financial services	607,741	407,172	1,588	206		
Value added tax (VAT) on financial services	81,772	67,254	-	-		
Nation Building Tax (NBT) on financial services	-	-	-	-		
Operating profit/(loss) after VAT & NBT						
on financial services	525,969	339,919	1,588	206		
Share of profits of associates and joint ventures	-	-	-	-		
Profit/(loss) before tax	525,969	339,919	1,588	206		
Income tax expenses	118,707	97,024	552	141		
Profit/(loss) for the period	407,262	242,895	1,037	66		
Profit Attributable to :						
Equity holders of the parent	407,262	73,561	1,001	43		
Non-controlling interests	-		36	23		
Earnings per share on profit			Euro	Euro		
Basic earnings per ordinary share	N/A	N/A	0.48	0.02		
Diluted earnings per ordinary share	N/A	N/A	0.47	0.02		

Statement of Comprehensive income for the period ended 31st March 2021

	Deutsche B	Bank Colombo Branch	Deutsche	Deutsche Bank Group			
Item	Current Period from 01/01/21 to 31/03/21 (Rs. '000)	Previous Period from 01/01/20 to 31/03/20 (Rs. '000)	Current Period from 01/01/21 to 31/03/21 (EUR m)				
Profit/(loss) for the period	407,262	242,895	1,037	66			
Items that will be reclassified to income statement							
Exchange differences on translation of foreign operations	-	-	668	(13)			
Net gains/(losses) on cash flow hedges	-	-	-	-			
Net gains/(losses) on investments in debt instruments measured at							
fair value through other comprehensive income	(12,096)	43,421	(358)	48			
Share of profits of associates and joint ventures Debt instruments							
at fair value through other comprehensive income	-	-	-	-			
Derivatives hedging variability of cash flows							
Unrealised net gains (losses) arising during the period, before tax	-	-	-	-			
Realised net (gains) losses arising during the period (reclassified to							
the profit or loss) before tax	-	-	-	-			
Equity Method investments	-	-	-	-			
Net gains (losses) arising during the period	-	-	-	-			
Others (specify)	-		20	(4)			
Less: Tax expense relating to items that will be reclassified							
to income statement	-	-	125	(60)			
Items that will not be reclassified to income statement							
Gain/(loss) on translating the Financial Statements of FCBU	283,671	84,901	-	-			
Change in fair value on investments in equity instruments designated							
at fair value through other comprehensive income	-	-	-	-			
Related Tax	-	-	-	-			
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	-	-	217	398			
Related Tax	-	-	(100)	(273)			
Share of profits of associates and joint ventures Others (specify)	-	-	-	-			
Less: Tax expense relating to items that will not be reclassified							
to income statement	-	-	-	-			
Other Comprehensive Income (OCI) for the period, net of taxes	271,575	128,322	570	98			
Total comprehensive income for the period	678,837	371,217	1,608	164			
Attributable to :							
Equity holders of the parent	678,837	371,217	1,539	130			
Non-controlling interests	-	-	69	34			

		nk Colombo Branch	Deutsche Bank	
ltem	Current Period as at 31.03.21 (Rs. '000)	Previous Period as at 31.12.20 (Rs. '000) Audited	Current Period as at 31.03.21 (EUR m)	Previous Period as at 31.12.20 (EUR m) Audited
Assets				
Cash and cash equivalents	83,127	663,786	179,981	166,208
Balances with Central Banks Placement with Banks	7,733,013 4,000,000	4,636,851	8,650 11,797	8,533 9,130
Placement with Banks Placement with branches	2,000,000	- 11,115,031	11,797	9,130
Securities borrowed	-	-	-	-
Derivative financial instruments	77,657	79,242	-	-
Group balances receivable Financial assets recognized through profit or loss	2,655,295	3,701,006	-	-
Financial assets recognized through profit or loss - measured at fair value	7,847,390	8,640,539	484,566	527,941
- designated at fair value				
Financial assets at amortised cost				-
- loans and advances	23,285,155	19,302,687	435,362	426,995
- debt and other instruments	7,893,218	9,274,536	-	-
Financial assets measured at fair value through other comprehensive income	5,440,089	5,466,408	41,671	55,834
Securities borrowed	-	-	37	-
Investments in subsidiaries	-	-	1,062	901
Investments in associates and joint ventures Property, plant and equipment	116.000	100.101	-	-
Property, plant and equipment Investment properties	116,620	122,191	5,457	5,549
Investment properties Goodwill and intangible assets		-	6,852	6,725
Assets for current tax	-	-	958	986
Deferred tax assets	91,824	91,824	5,934	6,058
Other assets	771,745	606,272	134,800	110,399
Total Assets	61,995,134	63,700,372	1,317,126	1,325,259
Liabilities				
Due to banks	117,576	115,573	4,723	3,553
Due to branches	16,001,143	15,323,403	-	-
Central bank funds purchased and securities sold under repurchase agreements	-	-	3,022	2,325
Securities loaned Derivative financial instruments	- 56,829	- 101,051	1,536	1,697
Derivative financial instruments Financial liabilities recognized through profit or loss	56,829	TOT'ODT	-	-
- measured at fair value	_	-	375,552	419,199
- designated at fair value	-	-	-	,===
Financial liabilities at amortised cost	00.710.10	00 500 15		
- due to depositors - due to debt securities holders	26,746,317	30,523,134	577,796	568,031
- due to debt securities holders - due to other borrowers		-		-
Debt securities issued		-		-
Retirement benefit obligations	64,177	80,922	-	-
Current tax liabilities	278,197	250,041	771	574
Deferred tax liabilities	-	-	560 149 296	561 149,163
Long term debts Trust preferred shares	-	-	149,296 1,334	149,163 1,321
Trust preterred shares Other provisions		-	2,734	2,430
Other liabilities	933,658	243,036	136,244	114,208
Group balances payable	2,352,877	2,297,686	-	-
Total liabilities	46,550,773	48,934,847	1,253,569	1,263,063
Gauity				
Equity Stated capital/Assigned capital	4,410,461	4,410,461	45,692	45,897
Statutory reserve fund	769,687	749,324	-	-
OCI Reserve	(34,542)	(22,445)	(693)	(1,118
Retained earnings	3,568,507	3,181,608	11,126	10,014
Common shares in treasury, at cost Other reserves	6 720 047	6 146 570	(35)	(7
Other reserves Total shareholders equity	<u>6.730.247</u> 15,444,361	<u>6.446.576</u> 14,765,524	- 56,090	- 54,786
	_0,777,001	1-1, 00,024	00,000	
Additional equity components		-	5,825	5,824
Non-controlling interest	-		1.642	1.587
Total equity	15,444,361	14,765,524	63,557	62,196
Total equity and liabilities	61,995,134	63,700,372	1,317,126	1,325,259
	31,729,108	38,043,089	274,164	263,854
Contingent liabilities and commitments	51,720,200			
Memorandum Information				
	85 1	86 1	84,389 1,863	84,659 1,891

Selected Performance Indicators

Deutsche	Bank Colon	nbo Branch			Deutsc	ne Bank G	roup
ltem	Current Period as at 31.03.21	Previous Period as at 31.12.20	ltem		Current Period as at 31.03.21		Previous Period as at 31.12.20
Regulatory Capital (LKR in Millions)							
Common Equity Tier I	13,876	13,875			,		
Tier I Capital	13,876	13,875	Post-tax re	eturn on average shareholders			
Total Capital	13,880	13,880	equity		6.60%		0.20%
Regulatory Capital Ratios			Post-tax r	eturn on average tangible			
Common Equity Tier I Capital Ratio				olders' equity	7.40%		0.20%
(Minimum requirement - 7.00% since							
Assets Less than Rs. 500 billion)	35.82%	39.41%	CRR/CRD	4 Leverage Ratio (fully loaded) 4.60%		4.70%
Tier I Capital Ratio (Minimum requirement -			CRR/CRD	4 Leverage Ratio (phase in)	4.70%		4.80%
8.50 % since Assets Less than Rs. 500 billion)	35.82%	39.41%	Eully load	ed CRR/CRD 4 leverage			
Total Capital Ratio (Minimum requirement - 12.50%				0			
since Assets Less than Rs. 500 billion)	35.83%	39.42%	exposi	ure in € bn	1,105		1,078
Leverage Ratio (Minimum Requirement - 3%)	19.53%	19.38%	Common	Equity Tier 1 capital ratio	13.70%		13.60%
Regulatory Liquidity			Risk-weig	hted assets, in € bn.	330		329
Statutory Liquid Assets (LKR in Millions)			i there is a second		000		010
Domestic Banking unit	22,824	22,052					
Off-Shore Banking unit	14,836	21,198					
Statutory Liquid Assets Ratio,%							
(Minimum requirement 20 %)			DB Grou	p Current Ratings	Moodys	Standard	Fitch
Domestic Banking unit	106.20%	89.51%		p current Ratings	,.		
Off-Shore Banking unit	67.22%	79.74%			Investors	& Poor's	Ratings
Total Stock of High-Quality Liquid Assets					Services		
(LKR in Millions)	13,039	13,985					
Liquidity Coverage Ratio (%) -			Long	Preferred	A3	BBB+	BBB+
(Minimum requirement - 100%)			Term	Non-preferred	Baa3	BBB-	BBB
Rupee (%)	514.00%	785.43%	Term	Non-preferred	Daas	DDD-	DDD
All Currency (%)	307.25%	328.13%					_
Net Stable Funding Ratio (%) -							
(Minimum Requirement - 90%)	141.92%	158.18%					
Assets Quality (Quality of Loan Portfolio)							
(Minimum Requirement - 90%)	141.92%	158.18%					

Statement of Financial Position

Gross Non - Performing Advances Ratio, %		
(net Interest in Suspense)	0.00%	0.00%
Net Non - Performing Advances Ratio, %		
(net of Interest in Suspense and Provision)	0.00%	0.00%
Profitability		
Interest Margin, (%)	3.88%	5.31%
Return on Assets (before Tax), (%)	3.53%	1.94%
Return on Equity, (%)	10.74%	6.52%

Statement of Cash Flows - Deutsche Bank Colombo Branch

Item	For the period ended 31.03.21 (Rs. '000)	For the period ended 31.03.20 (Rs. '000)
Cash flows from operating activities		
Profit before tax	525,969	339,919
Adjustment for		
Non cash items included in profit before tax	162,863	250,838
Change in operating assets	1,379,424	(12,908,254)
Change in operating liabilities	(2,593,293)	12,401,835
Tax paid	(55,623)	(79,452)
Others	(956)	-
Net cash generated from operating activities	(581,615)	4,886
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(6,210)
Dividend received from investments	956	-
Net cash (used in) from investing activities	956	(6,210)
Cash flows from financing activities		
Interest paid on subordinated debt	-	
Profit transfer to head office	-	-
Net cash from financing activities	-	
Net increase/(decrease) in cash & cash equivalents	(580,659)	(1,323)
Cash and cash equivalents at the beginning of the period	663,786	115,868
Cash and cash equivalents at the end of the period	83,127	114,545

Deutsche Bank AG, Colombo Branch, Statement of Changes in Equity for the period ended 31st Mar 2021 - in Rs.'000

	Stated capital/Assigned capital				Reserves								
	Ordinary voting shares	Ordinary non-voting shares	Assigned Capital	Statutory Reserve fund	OCI reserve	Revaluation reserve	Retained earnings	Exchange equalisation of capital	Exchange equalisation of reserve	Reserve throu contributed assets	- ugh Total	Non- controlling interest	Total Equity
Balance as at 01st January 2021	-	-	4,410,461	749,324	(22,446)	-	3,181,609	540,309	287,714	5,618,554	14,765,525	-	14,765,525
Total comprehensive income for the period													
Profit/(loss) for the year (net of tax)	-	-	-	-	-	-	407,262	-	-	-	407,262	-	407,262
Impairment of FVTOCI Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Acturial gain in defined benefits plans	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain on translating the Financials statement FCBU	-	-	-	-	-	-	-	106,933	176,738	-	283,671	-	283,671
Other comprehensive income (net of tax)	-	-	-	-	(12,096)	-	-	-	-	-	(12,096)	-	(12,096)
Total comprehensive income for the period	-	-	-	-	(12,096)	-	407,262	106,933	176,738	-	678,837	-	678,837
Transactions recognised directly in equity													
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus issue	-	-	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves during the period	-	-	-	20,363	-	-	(20,363)	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit transferred to head office	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation of Property, Plant and													
Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2021	-	-	4,410,461	769,687	(34,542)	-	3,568,507	647,241	464,452	5,618,554	15,444,362	-	15,444,362

DB Group Consolidated have been extracted from the DB Group financial statements, which were
prepared based on IFRSs as adopted by the EU, and additional requirements of German commercial law.

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.) Vikas Arora

Chief Country Officer and GTB Head, Sri Lanka 21st May 2021 (Sgd.) **Somasuriyasingham Janarthanan** Head of Finance 21st May 2021

Deutsche Bank

Colombo Branch No. 86 Galle Road, Colombo 3 Tel + 94-11-2447062, Fax+ 94-11-2447067

Analysis of Deposits - as at 31st March 2021

	Deutsche Bank C	Deutsche Bank Colombo Branch		
In Rupees Thousand	Current Period 31.03.2021	Previous Period from 31.12.2020		
By product – Domestic currency				
Demand deposits (current accounts)	9,459,071	8,137,661		
Savings deposits	6,204,414	4,412,979		
Margin deposits	92,452	148,158		
Fixed deposits	4,459,380	3,634,750		
Sub total	20,215,317	16,333,549		
By product – Foreign currency				
Demand deposits (current accounts)	6,376,266	13,277,918		
Savings deposits	154,734	164,813		
Margin deposits	-	5,654		
Fixed deposits		741,200		
Sub total	6,531,000	14,189,585		
Total	26,746,317	30,523,134		

Analysis of Loans & Advances, Commitments, Contingencies & Impairment as at 31st March 2021

In Rupees Thousand		nk Colombo Branch
	Current Period 31.03.2021	Previous Period from 31.12.2020
Product-wise Gross loans & advances		
By product – Domestic currency		
Overdrafts	8,658,574	8,512,008
Trade finance	613,058	4,083,888
Staff loans	164,973	171,077
Supplier Finance Sub total	3,780,213 13,216,818	516,017 13,282,990
By product – Foreign currency		
Overdrafts	4,020,220	2,331,722
Trade finance	5,872,577	3,692,372
Staff loans Supplier Finance	- 180,000	-
Suppler Finance Sub total	10.072.797	6.024.094
Total	23,289,615	19,307,084
Product-wise commitments and contingencies		
By product – Domestic currency		
Guarantees Letters of credit	5,773,195	4,539,762
Forward exchange contracts	-	-
Usance Import Bills	-	-
Core acceptance	-	-
Other commitments	-	-
Undrawn Ioan commitments Sub total	5,373,291 11,146,486	15,261,703 19,801,465
By product – Foreign currency		
Guarantees	7,344,823 6,337,069	7,006,096 3,188,543
Letters of credit Forward exchange contracts	629	(184)
Usance Import Bills	2,957,460	3,266,523
Core acceptance	170,695	84,029
Other commitments	-	-
Undrawn Ioan commitments	3,771,946	4,696,617
Sub total Total	20,582,621 31,729,108	18,241,624 38,043,089
Stage-wise impairment on loans & advances, commitments and contingencies		
Gross loans and advances, commitments and contingencies Less: Accumulated impairment under stage 1	9,754	5,743
Accumulated impairment under stage 2	116	149
Accumulated impairment under stage 3	-	-
Net value of loans and advances, commitments and contingencies	55,008,853	57,344,281
Movement of impairment during the period Under Stage 1		
Opening balance at 01/01/2021	5,743	4,169
Write-off during the year	-	-
Other movements	4,010	1,575
Closing balance at 31/03/2021	9,754	5,743
Under Stage 2	4.40	
Opening balance at 01/01/2021 Write-off during the year	149	3
Other movements	(34)	146
Closing balance at 31/03/2021	116	149
Under Stage 3		
Opening balance at 01/01/2021	-	-
Write-off during the year	-	-
Other movements Closing balance at 31/03/2021	-	-
Total impairment	9.869	5.893
·	0,000	0,000

Deutsche Bank - Colombo Branch - Analysis of Financial Instruments on Measurement Basis as at 31st March 2021

a. Bank - Current period 31.03.2021 In Rupees Thousand	AC	FVPL	FVTOCI	Tota
ASSETS	AC	FVFL	FVIOCI	TOLA
	02 1 2 7			83,12
Cash and cash equivalents	83,127	-	-	
Balances with central banks	7,733,013	-	-	7,733,01
Placements with banks	4,000,000	-	-	4,000,00
Placements with Branches	2,000,000	-	-	2,000,00
Derivative financial instruments	-	77,657		77,65
Financial assets recognized through profit or loss	-	7,847,390		7,847,39
Loans and advances	23,285,155	-	-	23,285,15
Financial assets measured at fair value through other comprehensive income	-	-	5,440,089	5,440,08
Financial assets measured at amortised cost debt and other instrument	7,893,218	-	-	7,893,21
Other assets	771,745	-	-	771,74
Total financial assets	45,766,258	7,925,046	5,440,089	59,131,39
in Rupees Thousand		AC	FVPL	Tota
LIABILITIES		70	IVE	1012
Due to banks		117,576		117,57
Due to Branches		16,001,143		16,001,14
Derivative financial instruments		10,001,140	56,829	56,82
Financial liabilities			50,025	30,02
- due to depositors		26,746,317		26,746,31
- due to Debt securities holders		20,740,317	_	20,740,01
- due to other borrowers		-	-	
		-	-	933,65
Other liabilities		933,658 43,798,694	56,829	43,855,52
n Rupees Thousand	AC	FVPL	FVTOCI	Tota
ASSETS				
Cash and cash equivalents	663,786	-	-	663,78
Balances with central banks	4,636,851	-	-	4,636,85
Placements with banks	-	-	-	
Placements with Branches	11,115,031	-	-	11,115,03
Derivative financial instruments	-	79,242	-	79,24
Financial assets recognized through profit or loss	-	8,640,539	-	8,640,53
Loans and advances	19,302,687	-	-	19,302,68
Financial assets measured at fair value through other comprehensive income	-	-	5,466,408	5,466,40
Financial assets measured at amortised cost debt and other instrument	9,274,536	-	-	
Financial assets measured at amortised cost debt and other instrument Other assets	606,272	-	-	9,274,536
Financial assets measured at amortised cost debt and other instrument Other assets Total financial assets		- - 8,719,781	- - 5,466,408	
Financial assets measured at amortised cost debt and other instrument Other assets	606,272			606,27
Financial assets measured at amortised cost debt and other instrument Other assets Total financial assets n Rupees Thousand	606,272	8,719,781	5,466,408	606,27 59,785,35
Financial assets measured at amortised cost debt and other instrument Other assets Fotal financial assets Rupees Thousand LABILITIES	606,272	8,719,781	5,466,408	606,27 59,785,35
Financial assets measured at amortised cost debt and other instrument Other assets Fotal financial assets In Rupees Thousand LIABILITIES Due to banks	606,272	8,719,781 AC	5,466,408	606,27 59,785,35 Tot. 115,57
Financial assets measured at amortised cost debt and other instrument Other assets Fotal financial assets Rupees Thousand LABILITIES Due to banks Due to Branches	606,272	8,719,781 AC 115,573	5,466,408	606,27 59,785,35 Tot 115,57 15,323,40
Financial assets measured at amortised cost debt and other instrument Other assets Fotal financial assets Rupees Thousand LABILITIES Due to banks Due to Branches Derivative financial instruments	606,272	8,719,781 AC 115,573	5,466,408 FVPL - -	606,27 59,785,35 Tot 115,57 15,323,40
Financial assets measured at amortised cost debt and other instrument Other assets Fotal financial assets Rupees Thousand LABILITIES Due to banks Due to Branches Derivative financial instruments	606,272	8,719,781 AC 115,573	5,466,408 FVPL - -	606,27 59,785,35 Tot 115,57 15,323,40 101,05
Financial assets measured at amortised cost debt and other instrument Other assets Total financial assets In Rupees Thousand LIABILITIES Due to banks Due to Branches Derivative financial instruments Financial liabilities	606,272	8,719,781 AC 115,573 15,323,403 -	5,466,408 FVPL - -	606,27 59,785,35 Tot 115,57 15,323,40 101,05
Financial assets measured at amortised cost debt and other instrument Other assets Total financial assets In Rupees Thousand LIABILITIES Due to banks Due to Branches Derivative financial instruments Financial liabilities - due to depositors	606,272	8,719,781 AC 115,573 15,323,403 -	5,466,408 FVPL - -	606,27 59,785,35 Tot 115,57 15,323,40 101,05
Financial assets measured at amortised cost debt and other instrument Other assets Total financial assets In Rupees Thousand LIABILITIES Due to banks Due to Branches Derivative financial instruments Financial liabilities - due to depositors - due to Debt securities holders	606,272	8,719,781 AC 115,573 15,323,403 -	5,466,408 FVPL - -	606,27 59,785,35 Tota

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