

Hatton National Bank reports resilient first quarter results

First quarter results recently published on Hatton National Bank shows an impressive performance by the Bank recording an income of Rs 9.68 Bn., a growth of 14% compared to the corresponding period last year, ample testimony for the Bank's resilience on the face of adversity.

Despite unfavorable global as well as local economic conditions the Bank continued to perform well in the first quarter of 2009. HNB's operating profit from ordinary activities before tax and financial VAT surpassed Rs 1.7 Bn mark, recording a growth of 10% over 2008. Operating Profit after tax for the period is Rs 763.1 Mn, which is a 2% growth from Rs.751.3 Mn in 2008. The Bank's provision for the Financial VAT and Income tax for the first quarter was Rs. 937 Mn. High taxation on financial services continues to be a major obstacle for the growth in the industry.

Net interest income grew from Rs.

3.0 Bn. in first quarter 2008 to Rs. 3.4 Bn. in the first quarter 2009 recording a growth of 15%. This was primarily facilitated by the growth in the Banks' interest earning assets and the effective management of the net interest margins.

The operating expenses of the Bank for the 1st quarter recorded an increase of 15%; the Bank will continue to focus on expenditure management during rest of the year. Due to contraction in the loan book during the first quarter of 2009 there was a reversal of Rs. 47.6 Mn. in the general provision after meeting the statutory general provision requirement of 1% stipulated by the Central Bank of Sri Lanka. However the specific provision saw an increase of Rs. 49.0 Mn. or 34% during



Mr. Theagarajah

the same period. This includes certain prudential provisions made on exposures over and above the provisional guidelines of the Central Bank of Sri Lanka.

In the wake of slow down in the local banking industry and stringent credit policy being adopted due to unfavorable market conditions with focus on asset quality & risk management, Banks' loans and advances contracted by 5% from Rs. 170.8 Bn. to Rs. 162.2 Bn. in first quarter of 2009. The net NPA ratio recorded a marginal increase from 2.3% as at December 2008 to 3.5% as at end March 2009. However, the increase in the NPL ratio is relatively lower than the industry averages and the Bank boast of a very healthy NPA cover of 57.4.

During the first quarter the Bank's

deposit base grew by an impressive Rs. 5.0 Bn, demonstrating the confidence the public has placed on HNB during times of uncertainty in the financial sector. The asset base which stands at Rs. 261.0 Bn. too recorded an increase of Rs. 5.7 Bn. during the same period.

HNB Group income too has increased by 13% to Rs 10.1 Bn. with post tax profits marginally decreasing by 4% to Rs 711.8 Mn due to the adverse market conditions affecting the performances of Bank's subsidiaries which are into stock brokering and investment banking activities. However the Banks insurance subsidiary HNB Assurance PLC recorded an impressive post tax profit growth of 12% to reach Rs. 15.9 Mn. Investments made in the two exchange houses namely Majan Exchange LLC in Oman and the Delma Exchange based in Abu Dhabi are still in the infancy stage and yet to contribute to the group profit.



Pan Asia Bank supports War Heroes

With a view to raising funds for the welfare of our forces, the Ministry of Finance & Planning has organized the sale of flags during the Ranaviru Memorial month commencing from the 7th of May 2009, being the beginning of the Ranaviru Memorial Month.

Pan Asia Bank has opened its entire branch network for the sale of these flags. This is the first time in the history of Sri Lanka a local bank has come forward to assist in such programmes. The inaugural ceremony of this special event was held at Pan Asia Bank Head Office last Wednesday under the auspice of the Hon. Minister of Finance Mr Ranjith Siyambalapitiya.

The bank constantly takes up the challenge to contribute to the market and the community in a significant way. Its main focus in this area has been on how the bank could contribute to the future of Sri Lanka and its people who are its present and future customers. Bank has also taken a timely approach to assist families directly affected by the war through Ranaviru Harasara programme.

The primary beneficiaries are the disabled soldiers and their wives, fathers, mothers, daughters, sons, unmarried sisters or brothers. This account can also be opened by soldiers who are presently in service.

Pan Asia Bank, as a fully localized Bank, again for the first time in the Sri Lankan banking history, has come up with a specialized savings account to serve war heroes and their families. The Ranaviru Harasara Account - an account with 2.5% higher interest rate

than a normal savings account together with a host of free services and dedicated counters to give personalized service has been initiated for the families of approximately 45,000 personnel of the armed forces who have sacrificed their lives for the country.

The Bank is also in the process of educating the Ranaviru families about banking and the importance of savings. The Bank has opened free savings accounts by contributing the initial deposit, whilst providing them with the convenient and friendly banking services of Pan Asia Bank. The Bank also has plans to build houses and award scholarships to deserving Ranaviru families during this year. The objectives of this project is to upgrade the lifestyles of these families, provide them with a secure future by strengthening children's education and health in these families, encouraging the savings habit, and empowering them. The project also gives due recognition to the families of disabled soldiers and boosts their morale.

At the inaugural ceremony, Mr Siyambalapitiya stated that it has been a brave decision taken by the management of Pan Asia Bank to launch "Ranaviru Harasara" - a Savings Account for war heroes.

CEO, Kimaril Fernando added "The sacrifices made by our war heroes also contributes towards the economy of the country and Pan Asia Bank is always ready not only to support these heroes in whatever way possible, but also to extend its fullest support for the development of the economy of the country as well"

Great Opportunity!

EARN - LEARN - TRAVEL - CAREER
Sales/Marketing Executives

For

Nugegoda Branch
Galle Branch

- Earn over 25,000 per month.
- We will train you.
- Salary + Attractive Commission + Incentives
- Overseas Trips for achievers
- Great Opportunity to develop career Ladder (within 6 months)
- Age 23 yrs and above

Training starts Immediately

Call for Appointment

Umayanga - 071-8208876
Aruna - 072-4845771

IT Job Opportunities

Reka Information Technology Solutions, Sri Lanka a joint venture with an Indian Company is looking for smart individuals.

- Male/Female
- No computer literacy required.
- Need Basic English knowledge.
- Flexible working hours
- Unlimited income
- Six month training with guaranteed employment

(Full time/part time)

Walk - in Interviews
Monday to Saturday
9.00 a.m. to 4.00 p.m.

Send your CV to E-mail: reka_its@live.com
* Conditions Applied

Reka Information Technology Solutions
No. 24/1, Kurunagala Rd, Pannala
Tel/Fax: 0374932942/0372245205



Asian International School

Applications are invited from Degree holders with experience to teach **Chemistry, Physics and Biology** in the **Middle School** and at **London ord. Level classes** with effect from **September 2009**. Applicants are requested to apply with C.V. to:

The Principal

Asian International School
4/97, Thalakotuwa Gardens, Colombo 5.
Tel: 2512182-3, Fax: 4512161



Hemas Hospitals (Pvt) Ltd is a subsidiary of Hemas Holdings PLC, one of Sri Lanka's top listed companies with a strong financial track record of creating exceptional shareholder value.

At Hemas Hospitals (Pvt) Ltd, our aim is to establish a chain of Multi-Specialty General Hospitals with the objective of bringing the best international medical practices to Sri Lanka. The first state of the art hospital in Wattala commenced limited operations in August 2008 and was officially opened in early December 2008. It is a 100-bed facility built to International Standards supported by advanced IT systems and modern medical equipment which includes a MRI and a CT scanner. Our MRI is the first Open magnet MRI in the country which boast about the advanced technology used in the hospital. Hemas Southern Hospital in Galle, the second state of the art hospital was officially opened in March 2009 and it is a 50-bed facility up graded to International Standards supported by advanced IT systems and modern medical equipment.

We have strong collaborations with Columbia Asia, a hospital chain that is involved in setting up 50 hospitals in countries such as India, Malaysia, Indonesia, and Vietnam etc.

At both hospitals we are constantly supported by some of the best medical practitioners in Sri Lanka and currently we have around 150 Consultants and busy wards with an ever increasing OPD/Channeling practice. One of our biggest assets is our nursing school to produce caring nursing professionals.

We believe that nursing care is one of the most important functions in the hospital and we aim to provide the best in the country. We are looking for a self motivated energetic individual to join our Hospital in Wattala as:

CHIEF NURSING OFFICER

THE JOB

- You will carry the overall responsibility for nursing care and its quality in the hospital
- Ensure effective administration of all nursing related matters
- You will lead, motivate and guide a team of nurses which comprises, in charge nurses, staff nurses as well as trainee/student nurses
- Work closely with all departments in the hospital to ensure a quality service
- Take lead role in developing Standard Operating Procedures (SOPs) with regard to Nursing Care and Patient Safety
- Will be responsible for the training and development of your staff
- You will be a member of the Executive Committee of the hospital and may require providing guidance/advice to the director medical services/board with regard to matters pertaining to nursing

THE PERSON

- The ideal candidate should be between 35-45 years of age having a B.Sc. in Nursing from a recognized university and a diploma in Nursing from a recognized institute
- You should have at least 15 years post qualifying experience out of which around 3 years should be in an administrative capacity
- You should have a fine blend of firmness and kindness with proven track record of leadership
- energetic and be result oriented
- IT literacy and effective communication are considered essential
- Foreign exposure/training will be a definite plus

An attractive remuneration package that is above the market rates with fringe benefits that includes travel allowance, International training exposure, together with a rewarding working environment in which healthcare practitioners and support staff can come together are on offer to the right candidates.

Please call **Dr. Aruna Rabel**, Director Medical Services on **0773 745 880** for more details or send in your detailed CV, contact telephone numbers, address, e-mail and the names and addresses of two non-related referees within 7 days of this advertisement to:

Director Medical Services
HEMAS HOSPITALS (PVT) LTD.
389, Negombo Road, Hendala, Wattala
E-mail: aruna@hemashospitals.com
www.hemashospitals.com, www.hemas.com



Hemas Holdings PLC is a leading public quoted conglomerate in Sri Lanka with interests in FMCG, Pharmaceuticals, Leisure, Freight, Travel, Power Generation and Hospitals.