

INTERIM FINANCIAL STATEMENTS
For the three months ended March 31, 2013

For the three months ended March 31,	Group			Bank		
	2013 Rs.'000	2012 Rs.'000	Change %	2013 Rs.'000	2012 Rs.'000	Change %
Gross income	16,787,805	15,165,377	10.70	16,770,940	15,159,875	10.63
Interest income	14,483,354	11,671,940	24.09	14,486,975	11,679,546	24.04
Less : Interest expenses	8,867,946	6,154,539	44.09	8,874,190	6,158,531	44.10
Net interest income	5,615,408	5,517,401	1.78	5,612,785	5,521,015	1.66
Fees and commission income	1,060,410	976,689	8.57	1,059,521	976,707	8.48
Less: Fees and commission expenses	151,370	124,857	21.23	151,370	124,857	21.23
Net fees and commission income	909,040	851,832	6.72	908,151	851,850	6.61
Net gain/(loss) from trading	98,019	993,387	(90.13)	98,019	993,387	(90.13)
Net gain/(loss) from financial instruments designated at fair value through profit or loss	-	-	-	-	-	-
Net gain/(loss) from financial investments	41	7,965	(99.49)	41	7,965	(99.49)
Other operating income (net)	1,145,981	1,515,396	(24.38)	1,126,384	1,502,270	(25.02)
Total operating income	7,768,489	8,885,981	(12.58)	7,745,380	8,876,487	(12.74)
Impairment charges for loans and other losses	511,020	1,030,957	(50.43)	516,925	1,030,957	(49.86)
Individual impairment	(100,654)	(229,073)	56.06	(100,654)	(229,073)	56.06
Collective impairment	610,639	1,258,610	(51.48)	610,639	1,258,610	(51.48)
Others	1,035	1,420	(27.11)	6,940	1,420	388.73
Net operating income	7,257,469	7,855,024	(7.61)	7,228,455	7,845,530	(7.87)
Less: Expenses	3,513,267	3,279,315	7.13	3,507,704	3,271,460	7.22
Personnel expenses	2,037,695	1,829,745	11.36	2,020,440	1,813,648	11.40
Depreciation and amortisation	241,577	224,809	7.46	224,359	202,368	10.87
Other expenses	1,233,995	1,224,761	0.75	1,262,905	1,255,444	0.59
Operating profit before value added tax (VAT)	3,744,202	4,575,709	(18.17)	3,720,751	4,574,070	(18.66)
Less: Value added tax (VAT) on financial services	490,868	548,157	(10.45)	490,868	548,157	(10.45)
Operating profit after value added tax (VAT)	3,253,334	4,027,552	(19.22)	3,229,883	4,025,913	(19.77)
Share of profits/(losses) of associates	1,835	9,301	(80.27)	-	-	-
Profit before income tax	3,255,169	4,036,853	(19.36)	3,229,883	4,025,913	(19.77)
Less : Income tax expense	998,405	1,225,598	(18.54)	989,003	1,221,584	(19.04)
Profit for the period	2,256,764	2,811,255	(19.72)	2,240,880	2,804,329	(20.09)
Profit attributable to:						
Equity holders of the Bank	2,256,054	2,810,989	(19.74)	2,240,880	2,804,329	(20.09)
Non-controlling interest	710	266	166.92	-	-	-
Profit for the period	2,256,764	2,811,255	(19.72)	2,240,880	2,804,329	(20.09)
Earnings per share						
Basic earnings per share (Rs.)	2.66	3.38	(21.30)	2.64	3.37	(21.66)
Diluted earnings per share (Rs.)	2.66	3.37	(21.07)	2.64	3.36	(21.43)

STATEMENT OF COMPREHENSIVE INCOME

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<i>For the three months ended March 31,</i>	Group			Bank		
	2013 Rs.'000	2012 Rs.'000	Change %	2013 Rs.'000	2012 Rs.'000	Change %
Profit for the period	2,256,764	2,811,255	(19.72)	2,240,880	2,804,329	(20.09)
Other comprehensive income, net of tax						
Changes in revaluation surplus	-	-	-	-	-	-
Deferred tax effect on revaluation surplus	-	-	-	-	-	-
Net gains/(losses) arising from translating the financial statements of the foreign operation	151,767	375,714	(59.61)	145,046	372,901	(61.10)
Net gains and losses on re-measuring available-for-sale financial assets	221,316	(317,460)	169.71	221,316	(317,460)	169.71
Sri Lanka Government Securities	220,775	(317,298)	169.58	220,775	(317,298)	169.58
Equity Securities - Quoted	541	(162)	433.95	541	(162)	433.95
Add/(Less): Share of other comprehensive income of associates	(9,634)	12,880	(174.80)	-	-	-
Other comprehensive income for the period, net of taxes	363,449	71,134	410.94	366,362	55,441	560.81
Total comprehensive income for the period	2,620,213	2,882,389	(9.10)	2,607,242	2,859,770	(8.83)
Attributable to:			-			-
Equity holders of the Bank	2,619,503	2,882,123	(9.11)	2,607,242	2,859,770	(8.83)
Non-controlling interests	710	266	166.92	-	-	-
Total comprehensive income for the period	2,620,213	2,882,389	(9.10)	2,607,242	2,859,770	(8.83)

STATEMENT OF FINANCIAL POSITION

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As at	Group			Bank		
	31.03.2013	31.12.2012	Change	31.03.2013	31.12.2012	Change
	Rs.'000	(Audited) Rs.'000	%	Rs.'000	(Audited) Rs.'000	%
ASSETS						
Cash and cash equivalents	17,320,329	19,752,205	(12.31)	17,345,580	19,732,834	(12.10)
Balances with central banks	21,865,874	18,168,039	20.35	21,865,874	18,168,039	20.35
Placements with banks	18,392,441	16,162,970	13.79	18,392,441	16,162,970	13.79
Derivative financial instruments	1,481,704	1,351,095	9.67	1,481,704	1,351,095	9.67
Other financial assets held for trading	9,822,753	6,041,110	62.60	9,822,753	6,041,110	62.60
Loans and receivables to banks	633,516	628,760	0.76	633,516	628,760	0.76
Loans and receivables to other customers	388,683,689	372,857,337	4.24	388,817,154	372,915,081	4.26
Financial investments - Available for sale	59,246,864	57,963,192	2.21	59,246,864	57,963,192	2.21
Financial investments - Held-to-maturity	-	-	-	-	-	-
Investments in Subsidiaries	-	-	-	305,937	303,130	0.93
Investments in Associates	85,316	93,712	(8.96)	44,331	44,331	-
Property, plant & equipment	8,870,245	8,946,881	(0.86)	8,165,820	8,221,118	(0.67)
Intangible assets	512,610	506,161	1.27	503,881	497,038	1.38
Leasehold property	111,416	111,776	(0.32)	77,072	77,304	(0.30)
Deferred tax assets	357,905	458,258	(21.90)	357,905	448,500	(20.20)
Other assets	9,852,903	9,179,144	7.34	9,824,489	9,188,206	6.92
Total Assets	537,237,565	512,220,640	4.88	536,885,321	511,742,708	4.91
LIABILITIES						
Due to Banks	3,698,395	4,763,565	(22.36)	3,698,395	4,763,565	(22.36)
Derivative financial instruments	227,276	84,291	169.63	227,276	84,291	169.63
Other financial liabilities held for trading	-	-	-	-	-	-
Due to other customers	405,173,061	390,568,682	3.74	405,246,735	390,611,548	3.75
Other borrowings	46,797,086	47,565,945	(1.62)	46,947,661	47,713,199	(1.60)
Debt securities issued	-	-	-	-	-	-
Current tax liabilities	3,004,873	2,821,975	6.48	2,978,562	2,801,541	6.32
Deferred tax liabilities	1,822,166	1,889,983	(3.59)	1,638,423	1,698,067	(3.51)
Other provisions	2,409	2,409	-	2,409	2,409	-
Other liabilities	13,005,265	10,417,213	24.84	13,024,082	10,362,808	25.68
Due to Subsidiaries	-	-	-	51,276	22,264	130.31
Subordinated term debts	10,512,122	1,106,016	850.45	10,512,122	1,106,016	850.45
Total Liabilities	484,242,653	459,220,079	5.45	484,326,941	459,165,708	5.48

STATEMENT OF FINANCIAL POSITION

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As at	Group			Bank		
	31.03.2013	31.12.2012	Change	31.03.2013	31.12.2012	Change
	Rs.'000	(Audited) Rs.'000	%	Rs.'000	(Audited) Rs.'000	%
EQUITY						
Stated capital	19,554,123	18,008,796	8.58	19,554,123	18,008,796	8.58
Statutory reserves	3,433,395	3,433,395	-	3,433,395	3,433,395	-
Retained earnings	1,836,658	4,172,814	(55.99)	1,836,384	4,178,080	(56.05)
Other reserves	28,137,885	27,353,415	2.87	27,734,478	26,956,729	2.89
Total equity attributable to equity holders of the Bank	52,962,061	52,968,420	(0.01)	52,558,380	52,577,000	(0.04)
Non-controlling Interest	32,851	32,141	2.21	-	-	-
Total Equity	52,994,912	53,000,561	(0.01)	52,558,380	52,577,000	(0.04)
Total Liabilities and Equity	537,237,565	512,220,640	4.88	536,885,321	511,742,708	4.91
Contingent Liabilities and Commitments	266,526,782	279,593,112	(4.67)	266,526,782	279,593,112	(4.67)
Net Assets Value per Ordinary Share (Rs.)			-	62.99	63.16	(0.27)

Memorandum Information

Number of Employees	4,619	4,602
Number of Customer Service Centres	246	244

CERTIFICATION :

These Financial Statements have been prepared in compliance with requirements of the Companies Act No.07 of 2007.

(Sgd.) K.D.N. Buddhipala

Chief Financial Officer

We, the undersigned, being the Chairman and the Managing Director/Chief Executive Officer of the Commercial Bank of Ceylon 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 and the Group unless indicated as audited.

(Sgd.) D.S. Weerakkody

Chairman

(Sgd.) W.M.R.S. Dias

Managing Director/Chief Executive Officer

May 13, 2013

Colombo

STATEMENT OF CHANGES IN EQUITY

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	Stated Capital	Statutory Reserves		Retained Earnings	Other Reserves					Total	Non-Controlling Interest	Total Equity
		Statutory Reserve Fund	Primary Dealer Special Risk Reserve		Revaluation Reserve	Available-for-Sale Reserve	Foreign Currency Translation Reserve	Investment Fund Account	General Reserve			
	Rs.'000	Rs.'000	Rs.'000		Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Group												
Balance as at 01.01.2012 - Audited	16,473,861	2,740,901	149,404	2,588,194	4,550,836	(143,969)	(1,303,646)	1,194,328	17,889,471	44,139,380	29,589	44,168,969
Total comprehensive income for the three months ended 31.03.2012												
Profit for the three months ended 31.03.2012	-	-	-	2,810,989	-	-	-	-	-	2,810,989	266	2,811,255
Other comprehensive income for the three months ended 31.03.2012	-	-	-	12,880	-	(317,460)	375,714	-	-	71,134	-	71,134
Total comprehensive income for the three months ended 31.03.2012	-	-	-	2,823,869	-	(317,460)	375,714	-	-	2,882,123	266	2,882,389
Transactions with owners, recorded directly in equity contributions by and distributions to owners												
Issue of Ordinary Shares under Employee Share Option Plans	15,189	-	-	-	-	-	-	-	-	15,189	-	15,189
Dividends to equity holders												
Final cash dividend for 2011	-	-	-	(1,226,661)	-	-	-	-	-	(1,226,661)	(1,308)	(1,227,969)
Scrip dividend for 2011	1,471,993	-	-	(1,635,548)	-	-	-	-	-	(163,555)	-	(163,555)
Transfers during the period	-	-	-	(344,483)	-	-	-	344,483	-	-	-	-
Total transactions with equity holders	1,487,182	-	-	(3,206,692)	-	-	-	344,483	-	(1,375,027)	(1,308)	(1,376,335)
Balance as at 31.03.2012	17,961,043	2,740,901	149,404	2,205,371	4,550,836	(461,429)	(927,932)	1,538,811	17,889,471	45,646,476	28,547	45,675,023
Total comprehensive income for the nine months ended 31.12.2012												
Profit for the nine months ended 31.12.2012	-	-	-	7,268,840	-	-	-	-	-	7,268,840	1,072	7,269,912
Other comprehensive income for the nine months ended 31.12.2012	-	-	-	(41,847)	186,289	936,896	172,831	-	-	1,254,169	3,753	1,257,922
Total comprehensive income for the nine months ended 31.12.2012	-	-	-	7,226,993	186,289	936,896	172,831	-	-	8,523,009	4,825	8,527,834
Transactions with owners, recorded directly in equity contributions by and distributions to owners												
Issue of Ordinary Shares under Employee Share Option Plans	47,753	-	-	-	-	-	-	-	-	47,753	-	47,753
Dividends to equity holders												
First interim dividend for 2012	-	-	-	(1,250,161)	-	-	-	-	-	(1,250,161)	(1,308)	(1,251,469)
Write back of dividend payable	-	-	-	1,343	-	-	-	-	-	1,343	77	1,420
Transfers during the period	-	504,917	38,173	(4,010,732)	-	-	-	1,308,124	2,159,518	-	-	-
Total transactions with equity holders	47,753	504,917	38,173	(5,259,550)	-	-	-	1,308,124	2,159,518	(1,201,065)	(1,231)	(1,202,296)
Balance as at 31.12.2012 - Audited	18,008,796	3,245,818	187,577	4,172,814	4,737,125	475,467	(755,101)	2,846,935	20,048,989	52,968,420	32,141	53,000,561
Total comprehensive income for the three months ended 31.03.2013												
Profit for the three months ended 31.03.2013	-	-	-	2,256,054	-	-	-	-	-	2,256,054	710	2,256,764
Other comprehensive income for the three months ended 31.03.2013	-	-	-	(9,634)	-	221,316	151,767	-	-	363,449	-	363,449
Total comprehensive income for the three months ended 31.03.2013	-	-	-	2,246,420	-	221,316	151,767	-	-	2,619,503	710	2,620,213
Transactions with owners, recorded directly in equity contributions by and distributions to owners												
Issue of Ordinary Shares under Employee Share Option Plans	43,384	-	-	-	-	-	-	-	-	43,384	-	43,384
Dividends to equity holders												
Second interim dividend for 2012	-	-	-	(833,609)	-	-	-	-	-	(833,609)	-	(833,609)
Final cash dividend for 2012	-	-	-	(1,668,790)	-	-	-	-	-	(1,668,790)	-	(1,668,790)
Scrip dividend for 2012	1,501,943	-	-	(1,668,790)	-	-	-	-	-	(166,847)	-	(166,847)
Transfers during the period	-	-	-	(411,387)	-	-	-	411,387	-	-	-	-
Total transactions with equity holders	1,545,327	-	-	(4,582,576)	-	-	-	411,387	-	(2,625,862)	-	(2,625,862)
Balance as at 31.03.2013	19,554,123	3,245,818	187,577	1,836,658	4,737,125	696,783	(603,334)	3,258,322	20,048,989	52,962,061	32,851	52,994,912

STATEMENT OF CHANGES IN EQUITY

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	Stated Capital	Statutory Reserves		Retained Earnings	Other Reserves					Total	Non-Controlling Interest	Total Equity
		Statutory Reserve Fund	Primary Dealer Special Risk Reserve		Revaluation Reserve	Available-for-Sale Reserve	Foreign Currency Translation Reserve	Investment Fund Account	General Reserve			
BANK	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Balance as at 01.01.2012 - Audited	16,473,861	2,740,901	149,404	2,547,336	4,222,054	(143,969)	(1,308,721)	1,194,328	17,889,471	43,764,665	-	43,764,665
Total comprehensive income for the three months ended 31.03.2012												
Profit for the three months ended 31.03.2012	-	-	-	2,804,329	-	-	-	-	-	2,804,329	-	2,804,329
Other comprehensive income for the three months ended 31.03.2012	-	-	-	-	-	(317,460)	372,901	-	-	55,441	-	55,441
Total comprehensive income for the three months ended 31.03.2012	-	-	-	2,804,329	-	(317,460)	372,901	-	-	2,859,770	-	2,859,770
Transactions with owners, recorded directly in equity contributions by and distributions to owners												
Issue of Ordinary Shares under Employee Share Option Plans	15,189	-	-	-	-	-	-	-	-	15,189	-	15,189
Dividends to equity holders												
Final cash dividend for 2011	-	-	-	(1,226,661)	-	-	-	-	-	(1,226,661)	-	(1,226,661)
Scrip dividend for 2011	1,471,993	-	-	(1,635,548)	-	-	-	-	-	(163,555)	-	(163,555)
Transfers during the period	-	-	-	(344,483)	-	-	-	344,483	-	-	-	-
Total transactions with equity holders	1,487,182	-	-	(3,206,692)	-	-	-	344,483	-	(1,375,027)	-	(1,375,027)
Balance as at 31.03.2012	17,961,043	2,740,901	149,404	2,144,973	4,222,054	(461,429)	(935,820)	1,538,811	17,889,471	45,249,408	-	45,249,408
Total comprehensive income for the nine months ended 31.12.2012												
Profit for the nine months ended 31.12.2012	-	-	-	7,294,000	-	-	-	-	-	7,294,000	-	7,294,000
Other comprehensive income for the nine months ended 31.12.2012	-	-	-	-	121,178	936,896	177,926	-	-	1,236,000	-	1,236,000
Total comprehensive income for the nine months ended 31.12.2012	-	-	-	7,294,000	121,178	936,896	177,926	-	-	8,530,000	-	8,530,000
Transactions with owners, recorded directly in equity contributions by and distributions to owners												
Issue of Ordinary Shares under Employee Share Option Plans	47,753	-	-	-	-	-	-	-	-	47,753	-	47,753
Dividends to equity holders												
First interim dividend for 2012	-	-	-	(1,250,161)	-	-	-	-	-	(1,250,161)	-	(1,250,161)
Transfers during the period	-	504,917	38,173	(4,010,732)	-	-	-	1,308,124	2,159,518	-	-	-
Total transactions with equity holders	47,753	504,917	38,173	(5,260,893)	-	-	-	1,308,124	2,159,518	(1,202,408)	-	(1,202,408)
Balance as at 31.12.2012 - Audited	18,008,796	3,245,818	187,577	4,178,080	4,343,232	475,467	(757,894)	2,846,935	20,048,989	52,577,000	-	52,577,000
Total comprehensive income for the three months ended 31.03.2013												
Profit for the three months ended 31.03.2013	-	-	-	2,240,880	-	-	-	-	-	2,240,880	-	2,240,880
Other comprehensive income for the three months ended 31.03.2013	-	-	-	-	-	221,316	145,046	-	-	366,362	-	366,362
Total comprehensive income for the three months ended 31.03.2013	-	-	-	2,240,880	-	221,316	145,046	-	-	2,607,242	-	2,607,242
Transactions with owners, recorded directly in equity contributions by and distributions to owners												
Issue of Ordinary Shares under Employee Share Option Plans	43,384	-	-	-	-	-	-	-	-	43,384	-	43,384
Dividends to equity holders												
Second interim dividend for 2012	-	-	-	(833,609)	-	-	-	-	-	(833,609)	-	(833,609)
Final cash dividend for 2012	-	-	-	(1,668,790)	-	-	-	-	-	(1,668,790)	-	(1,668,790)
Scrip dividend for 2012	1,501,943	-	-	(1,668,790)	-	-	-	-	-	(166,847)	-	(166,847)
Transfers during the period	-	-	-	(411,387)	-	-	-	411,387	-	-	-	-
Total transactions with equity holders	1,545,327	-	-	(4,582,576)	-	-	-	411,387	-	(2,625,862)	-	(2,625,862)
Balance as at 31.03.2013	19,554,123	3,245,818	187,577	1,836,384	4,343,232	696,783	(612,848)	3,258,322	20,048,989	52,558,380	-	52,558,380

	Group		Bank	
<i>For the three months ended March 31,</i>	2013	2012	2013	2012
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Cash Flows from Operating Activities				
Profit before taxation	3,255,169	4,036,853	3,229,883	4,025,913
Adjustment for:				
Non-cash items included in profits before tax	752,598	1,255,767	741,284	1,233,325
Change in operating assets	(27,917,336)	(28,910,222)	(27,961,951)	(28,887,559)
Change in operating liabilities	13,519,602	30,894,471	13,655,965	30,875,678
Share of profits in associates	(1,835)	(9,301)	-	-
Dividend income from subsidiaries and associates	-	4,916	-	(4,916)
Interest expense on subordinated debt	32,299	33,020	32,299	33,020
Contribution paid to defined benefit plans	146,148	141,538	146,148	141,042
Tax paid	(782,970)	(190,674)	(781,031)	(190,361)
Net cash generated from/(used in) Operating Activities	(10,996,325)	7,256,369	(10,937,403)	7,226,142
Cash Flows from Investing Activities				
Net additions to property, plant and equipment	(128,757)	(243,090)	(133,147)	(214,073)
Net purchase of intangible assets	(42,144)	(52,648)	(42,525)	(51,413)
Net cash flow from acquisition of investment in subsidiaries and associates	-	-	(2,807)	-
Dividends received from investment in subsidiaries and associates	-	-	-	4,916
Net unrealised gain from translation of Financial statements of Foreign Operation	151,767	375,714	145,046	372,901
Net cash generated from/(used in) Investing Activities	(19,134)	79,977	(33,433)	112,331
Cash Flows from Financing Activities				
Net proceeds from the issue of ordinary shares	43,384	15,189	43,384	15,189
Net proceeds from the issue of subordinated debt	9,506,250	-	9,506,250	-
Interest paid on subordinated debt	(132,443)	(132,429)	(132,443)	(132,429)
Dividend paid to shareholders of the parent company	(833,609)	(1,375,661)	(833,609)	(1,375,661)
Net cash generated from/(used in) Financing Activities	8,583,582	(1,492,901)	8,583,582	(1,492,901)
Net increase/(decrease) in cash & cash equivalents	(2,431,876)	5,843,444	(2,387,254)	5,845,572
Cash and cash equivalents at beginning of the year	19,752,205	12,934,995	19,732,834	12,910,989
Cash and cash equivalents at the end of the period	17,320,329	18,778,439	17,345,580	18,756,561

a. Group - (As at 31.03.2013)

	Held for Trading (HFT)	Loans & Receivables (L & R)	Available for Sale (AFS)	Others	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
ASSETS					
Cash and cash equivalents		17,320,329			17,320,329
Balances with central banks		21,865,874			21,865,874
Placements with banks		18,392,441			18,392,441
Derivative financial instruments	1,481,704				1,481,704
Other financial assets held for trading	9,822,753				9,822,753
Loans and receivables to banks		633,516			633,516
Loans and receivables to other customers		388,683,689			388,683,689
Financial investments - Available for sale			59,246,864		59,246,864
Total financial assets	11,304,457	446,895,849	59,246,864	-	517,447,170
Investments in subsidiaries				-	-
Investments in associates				85,316	85,316
Property, plant & equipment				8,870,245	8,870,245
Intangible assets				512,610	512,610
Leasehold property				111,416	111,416
Deferred tax assets				357,905	357,905
Other assets				9,852,903	9,852,903
Total non-financial assets	-	-	-	19,790,395	19,790,395
Total assets	11,304,457	446,895,849	59,246,864	19,790,395	537,237,565
LIABILITIES					
Due to banks			3,698,395		3,698,395
Derivative financial instruments		227,276	-		227,276
Other financial liabilities held for trading			-		-
Due to other customers			405,173,061		405,173,061
Other borrowings			46,797,086		46,797,086
Debt securities issued			-		-
Other liabilities			-		-
Subordinated term debts			10,512,122		10,512,122
Total financial liabilities	-	227,276	466,180,664	-	466,407,940
Current tax liabilities				3,004,873	3,004,873
Deferred tax liabilities				1,822,166	1,822,166
Other provisions				2,409	2,409
Other liabilities				13,005,265	13,005,265
Due to Subsidiaries				-	-
Total non-financial liabilities	-	-	-	17,834,713	17,834,713
Total liabilities	-	227,276	466,180,664	17,834,713	484,242,653

b. Group - (As at 31.12.2012)

	Held for Trading (HFT)	Loans & Receivables (L & R)	Available for Sale (AFS)	Others	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS					
Cash and cash equivalents		19,752,205			19,752,205
Balances with central banks		18,168,039			18,168,039
Placements with banks		16,162,970			16,162,970
Derivative financial instruments	1,351,095				1,351,095
Other financial assets held for trading	6,041,110				6,041,110
Loans and receivables to banks		628,760			628,760
Loans and receivables to other customers		372,857,337			372,857,337
Financial investments - Available for sale			57,963,192		57,963,192
Total financial assets	7,392,205	427,569,311	57,963,192	-	492,924,708
Investments in subsidiaries				-	-
Investments in associates				93,712	93,712
Property, plant & equipment				8,946,881	8,946,881
Intangible assets				506,161	506,161
Leasehold property				111,776	111,776
Deferred tax assets				458,258	458,258
Other assets				9,179,144	9,179,144
Total non-financial assets	-	-	-	19,295,932	19,295,932
Total assets	7,392,205	427,569,311	57,963,192	19,295,932	512,220,640
		Held for Trading (HFT)	Amortised Cost	Others	Total
		Rs.'000	Rs.'000	Rs.'000	
LIABILITIES					
Due to banks			4,763,565		4,763,565
Derivative financial instruments		84,291	-		84,291
Other financial liabilities held for trading			-		-
Due to other customers			390,568,682		390,568,682
Other borrowings			47,565,945		47,565,945
Debt securities issued			-		-
Other liabilities			-		-
Subordinated term debts			1,106,016		1,106,016
Total financial liabilities	-	84,291	444,004,208	-	444,088,499
Current tax liabilities				2,821,975	2,821,975
Deferred tax liabilities				1,889,983	1,889,983
Other provisions				2,409	2,409
Other liabilities				10,417,213	10,417,213
Due to Subsidiaries				-	-
Total non-financial liabilities	-	-	-	15,131,580	15,131,580
Total liabilities	-	84,291	444,004,208	15,131,580	459,220,079

a. Bank - (As at 31.03.2013)

	Held for Trading (HFT)	Loans & Receivables (L & R)	Available for Sale (AFS)	Others	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS					
Cash and cash equivalents		17,345,580			17,345,580
Balances with central banks		21,865,874			21,865,874
Placements with banks		18,392,441			18,392,441
Derivative financial instruments	1,481,704				1,481,704
Other financial assets held for trading	9,822,753				9,822,753
Loans and receivables to banks		633,516			633,516
Loans and receivables to other customers		388,817,154			388,817,154
Financial investments - Available for sale			59,246,864		59,246,864
Total financial assets	11,304,457	447,054,565	59,246,864	-	517,605,886
Investments in subsidiaries				305,937	305,937
Investments in associates				44,331	44,331
Property, plant & equipment				8,165,820	8,165,820
Intangible assets				503,881	503,881
Leasehold property				77,072	77,072
Deferred tax assets				357,905	357,905
Other assets				9,824,489	9,824,489
Total non-financial assets	-	-	-	19,279,435	19,279,435
Total assets	11,304,457	447,054,565	59,246,864	19,279,435	536,885,321

	Held for Trading (HFT)	Amortised Cost	Others	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000
LIABILITIES				
Due to banks		3,698,395		3,698,395
Derivative financial instruments	227,276	-		227,276
Other financial liabilities held for trading		-		-
Due to other customers		405,246,735		405,246,735
Other borrowings		46,947,661		46,947,661
Debt securities issued		-		-
Other liabilities		-		-
Subordinated term debts		10,512,122		10,512,122
Total financial liabilities	-	227,276	-	466,632,189
Current tax liabilities			2,978,562	2,978,562
Deferred tax liabilities			1,638,423	1,638,423
Other provisions			2,409	2,409
Other liabilities			13,024,082	13,024,082
Due to Subsidiaries			51,276	51,276
Total non-financial liabilities	-	-	17,694,752	17,694,752
Total liabilities	-	227,276	17,694,752	484,326,941

b. Bank - (As at 31.12.2012)

	Held for Trading (HFT)	Loans & Receivables (L & R)	Available for Sale (AFS)	Others	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
ASSETS					
Cash and cash equivalents		19,732,834			19,732,834
Balances with central banks		18,168,039			18,168,039
Placements with banks		16,162,970			16,162,970
Derivative financial instruments	1,351,095				1,351,095
Other financial assets held for trading	6,041,110				6,041,110
Loans and receivables to banks		628,760			628,760
Loans and receivables to other customers		372,915,081			372,915,081
Financial investments - Available for sale			57,963,192		57,963,192
Total financial assets	7,392,205	427,607,684	57,963,192	-	492,963,081
Investments in subsidiaries				303,130	303,130
Investments in associates				44,331	44,331
Property, plant & equipment				8,221,118	8,221,118
Intangible assets				497,038	497,038
Leasehold property				77,304	77,304
Deferred tax assets				448,500	448,500
Other assets				9,188,206	9,188,206
Total non-financial assets	-	-	-	18,779,627	18,779,627
Total assets	7,392,205	427,607,684	57,963,192	18,779,627	511,742,708
LIABILITIES					
Due to banks			4,763,565		4,763,565
Derivative financial instruments		84,291	-		84,291
Other financial liabilities held for trading			-		-
Due to other customers			390,611,548		390,611,548
Other borrowings			47,713,199		47,713,199
Debt securities issued			-		-
Other liabilities			-		-
Subordinated term debts			1,106,016		1,106,016
Total financial liabilities	-	84,291	444,194,328	-	444,278,619
Current tax liabilities				2,801,541	2,801,541
Deferred tax liabilities				1,698,067	1,698,067
Other provisions				2,409	2,409
Other liabilities				10,362,808	10,362,808
Due to Subsidiaries				22,264	22,264
Total non-financial liabilities	-	-	-	14,887,089	14,887,089
Total liabilities	-	84,291	444,194,328	14,887,089	459,165,708

	Bank		Group	
	As at 31.03.2013	As at 31.12.2012 Audited	As at 31.03.2013	As at 31.12.2012 Audited
Regulatory Capital Adequacy				
Core Capital (Tier I Capital) - Rs. '000	45,105,328	45,067,232	45,126,423	45,087,778
Total Capital Base - Rs. '000	58,903,033	49,379,397	58,924,129	49,399,944
Core Capital Adequacy Ratio - Core capital as a % of Risk Weighted Assets (Minimum Requirement, 5%)	12.72%	12.64%	12.72%	12.63%
Total Capital Adequacy Ratio - Total capital as a % of Risk Weighted Assets (Minimum Requirement, 10%)	16.62%	13.85%	16.60%	13.84%
Asset Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio (Net of Interest in Suspense)	3.59%	3.37%		
Net Non-Performing Advances Ratio (Net of Interest in Suspense and Provisions)	2.00%	1.84%		
Profitability				
Interest Margin	4.34%	4.85%		
Return on Assets (before tax)	2.50%	3.54%		
Return on Equity	17.29%	25.34%		
Debt Security Related Ratios				
Debt Equity Ratio	35.85%	17.32%		
Interest Cover (Times)	34.60	53.16		
Regulatory Liquidity				
Statutory Liquid Assets - Rs. '000				
Domestic Banking Unit	112,325,428	95,002,327		
Off-Shore Banking Unit	6,401,855	6,463,887		
Statutory Liquid Assets Ratio % (Minimum Requirement 20%)				
Domestic Banking Unit	29.50%	25.40%		
Off-Shore Banking Unit	29.83%	34.16%		

SEGMENTAL ANALYSIS - GROUP
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	Banking		Leasing		Dealing / Treasury		Investments		Total/Consolidated	
<i>For the three months ended March 31,</i>	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
External Operating income :										
Net interest income	4,954,916	5,352,780	251,960	158,407	311,613	(92,375)	96,920	98,589	5,615,408	5,517,401
Foreign exchange profit	655,537	1,105,210	-	-	131,394	1,152,324	-	-	786,932	2,257,534
Fees and Commission income	906,885	850,105	-	-	2,155	1,725	-	-	909,040	851,832
Other income	233,382	167,755	80,195	28,559	60,031	(450)	12,513	(3,708)	382,988	189,030
Eliminations/Unallocated	-	-	-	-	-	-	-	-	74,121	70,184
Total Operating income	6,750,720	7,475,850	332,155	186,966	505,193	1,061,224	109,433	94,881	7,768,489	8,885,981
Impairment charges for loans and other losses	(497,860)	(933,495)	(13,160)	(97,462)	-	-	-	-	(511,020)	(1,030,957)
Net Operating income	6,252,860	6,542,355	318,995	89,504	505,193	1,061,224	109,433	94,881	7,257,469	7,855,024
Segment result	3,752,777	4,551,307	318,994	89,504	210,823	302,640	97,708	84,715	4,380,302	5,028,166
Unallocated operating expenses									(1,126,968)	(1,000,614)
Profit from operations									3,253,334	4,027,552
Share of profit of Associates									1,835	9,301
Income tax expense									(998,405)	(1,225,598)
Non - Controlling Interest									(710)	(266)
Net profit attributable to Equity holders of the parent									2,256,054	2,810,989

<i>As at March 31,</i>	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Other information										
Segment assets	354,954,017	325,077,689	23,133,607	22,960,784	95,669,625	66,300,575	4,503,718	4,537,276	478,260,967	418,876,324
Investment in associates							85,316	137,109	85,316	137,109
Unallocated Assets									58,891,282	56,054,846
Total assets									537,237,565	475,068,279
Segment liabilities	356,023,348	331,482,938	23,133,607	22,960,784	95,669,625	66,300,575	4,589,034	4,674,385	479,415,614	425,418,682
Unallocated liabilities									4,827,039	3,958,711
Total liabilities									484,242,653	429,377,393

<i>For the three months ended March 31,</i>	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000	Rs.000
Information on cash flows										
Cash flows from operating activities	10,193,055	4,594,927	995,085	(2,181,333)	(5,716,483)	2,727,662	(16,467,981)	2,115,113	(10,996,325)	7,256,369
Cash flows from investing activities	151,768	375,715	-	-	-	-	-	-	151,768	375,715
Cash flows from financing activities	9,506,250	-	-	-	(132,443)	(132,429)	-	-	9,373,807	(132,429)
Capital expenditure										
Property, Plant & Equipment									(128,757)	(243,090)
Intangible assets									(42,144)	(52,648)
Eliminations/Unallocated									(790,225)	(1,360,472)
Net Cash Flow generated									(2,431,876)	5,843,444

Twenty largest voting shareholders as at March 31,2013

Name of the Shareholder	No. of Shares	%
DFCC Bank A/C 1	116,009,375	14.86
Employees Provident Fund	74,641,168	9.56
CB NY S/A International Finance Corporation	47,476,548	6.08
HSBC Intl. Nominees Ltd. - JPMLU- Franklin Templeton Investment Funds	45,991,578	5.89
Sri Lanka Insurance Corporation Ltd. - Life Fund	39,557,241	5.07
Sri Lanka Insurance Corporation Ltd. - General Fund	34,013,785	4.36
Mr.Y. S. H. I Silva	27,356,644	3.50
HSBC Intl. Nominees Ltd. - BPSS LUX -Aberdeen Global - Emerging Markets Smaller Companies Fund	20,720,010	2.65
HSBC Intl. Nominees Ltd. - BPSS LUX -Aberdeen Global - Asian Smaller Companies Fund	17,493,281	2.24
Distilleries Company of Sri Lanka PLC	17,063,102	2.18
Mr. S. E. Captain	14,602,998	1.87
Mrs. L. E. M. Yaseen	10,789,000	1.38
HSBC Intl. Nominees Ltd. - BPSS LUX -Aberdeen Global Asia Pacific Equity Fund	10,559,487	1.35
Mercantile Investments and Finance Plc	10,075,806	1.29
Goldman Sachs & Co S/A Artha Master Fund Ltd	9,943,837	1.27
The Bank of New York Mellon SA/NV-CF Ruffer Total Return Fund	7,938,683	1.02
HSBC Intl. Nominees Ltd. - SSBT -Wasatch Frontier Emerging Small Countries Fund	7,723,061	0.99
HSBC Intl. Nominees Ltd. - SSBT-Morgan Stanley Asset Management SA Acting on behalf of Morgan Stanley Galaxy Fund	6,724,261	0.86
HSBC Intl. Nominees Ltd. - BP2S -London Aberdeen Asia Smaller Companies Investment Trust	6,562,795	0.84
HSBC Intl. Nominees Ltd. - SSBT - Aberdeen Institutional Commingled Funds,LLC	6,147,390	0.79
Sub total	531,390,050	68.05
Other Shareholders	249,549,013	31.95
Total	780,939,063	100.00

Percentage of public holding as at March 31,2013 - 85.00%

Twenty largest non-voting shareholders as at March 31,2013

Name of the Shareholder	No. of Shares	%
HSBC Intl. Nominees Ltd. - JPMLU- Franklin Templeton Investment Funds	3,222,260	6.03
GF Capital Global Limited	1,438,199	2.69
Northern Trust Company S/A Polar Capital Funds Plc	1,391,942	2.60
HINL - JPMCB - Butterfield Trust (Bermuda) Ltd.	1,326,824	2.48
HSBC Intl. Nominees Ltd. - SSBT - The Ashmoreemm Umbrella Trust Fund	1,277,783	2.39
CITY Bank NY S/A Forward International Dividend Fund	1,250,000	2.34
Mr. J. D. Bandaranayake	1,054,215	1.97
Waldock Mackenzie Lts / Mr. S.N.P. Paliheena and Mrs. A.S. Paliheena	1,000,000	1.87
M.J.F.Exports Ltd.	914,765	1.71
CITY Bank NY S/A Forward Select EM Dividend Fund	900,000	1.68
MAS Capital (Pvt) Ltd	785,902	1.47
Mr. M. F. Hashim	653,749	1.22
Saboor Chatoor (Pvt) Ltd	625,250	1.17
Mr. M. A . Yaseen	612,761	1.15
Asian Alliance Insurance Plc - A/C 02 (Life Fund)	485,365	0.91
Dr. A. K. A. Jayawardene	472,032	0.88
Akbar Brothers (Pvt) Ltd. A/C No.01	448,628	0.84
Mrs. L. V. C. Samarasinha	448,181	0.84
Mr. G. A. Mallawaarachthy & Mrs. B. G. P. Mallawaarachthy (Joint)	425,373	0.80
Union Assuarance PLC/NO-01A/C	421,313	0.79
Sub total	19,154,542	35.82
Other Shareholders	34,319,206	64.18
Total	53,473,748	100.00

Percentage of public holding as at March 31,2013 - 99.96%

Directors' holding in shares as at March 31,2013

Name of Director	No. of Shares	
	Voting	Non-voting
Mr.D.S.Weerakkody - Chairman	26,017	11,981
Mr.K.G.D.D Dheerasinghe - Deputy Chairman	20,000	-
Mr.W.M.R.S.Dias - MD/CEO	685,123	-
Prof.U.P.Liyanage	-	-
Mr.L.Hulugalle	-	-
Mr.M.P Jayawardena	-	-
Mr.S.Swarnajothi	-	8,169
Mr.J.Durairatnam	338,666	-

	2013 Rs.	2012 Rs.
Market price of an ordinary share of the Bank as at March 31,		
Voting	113.00	100.00
Non-Voting	96.90	80.00
Highest price during the quarter ended March 31,		
Voting	114.50	112.00
Non-Voting	99.90	92.00
Lowest price during the quarter ended March 31,		
Voting	103.20	97.20
Non-Voting	89.60	74.00
Number of Ordinary Shares Issued as at March 31,		
Voting	780,939,063	778,996,260
Non-Voting	53,473,748	53,473,748

EXPLANATORY NOTES

- 1 These Interim Financial Statement of the Bank and the Group have been prepared based on the Sri Lanka Accounting Standards that came into effect from January 01, 2012 (SLFRS/LKAS). There were no changes to the Accounting Policies and methods of computation since the publication of the Annual Report 2012. Further, these Interim Financial Statements have been prepared in compliance with the requirements of the Sri Lanka Accounting Standard - LKAS 34 on 'Interim Financial Reporting'. Previous year figures and phrases have been re-arranged wherever necessary to conform to the current presentation.
- 2 There were no material events that took place since March 31, 2013, that require disclosure in these Financial Statements:
- 3 The second interim dividend of Rs 1.00 per share (in the form of cash) for both voting and non-voting shares of the Bank for the year ended December 31, 2012 was paid on February 18, 2013.

The final dividend of Rs 4.00 per share (which consists of Rs 2.00 in the form of cash and Rs 2.00 in the form of shares) for both voting and non-voting shares of the Bank for the year ended December 31, 2012 was paid on April 09, 2013.
- 4 During the quarter there were no material changes in the composition of assets, liabilities, contingent liabilities and use of funds raised through Debentures.
- 5 All known expenses including management fees and similar expenses have been provided for in these Financial Statements.

INFORMATION ON DEBENTURES - BANK
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Debenture categories	CSE Listing	Interest payable frequency	Balance as at March 31, 2013 Rs. Mn.	Market values			Interest Rates		Interest rate of comparable Govt. Security %	Other ratios as at date of last trade	
				Highest Rs.	Lowest Rs.	Year End Rs.	Coupon Rate %	Eff. Ann. Yield %		Int. Yield %	YTM %
Fixed rate											
May 2006/May 2016 13.25% p.a.	Not listed	Annually	505.0	-	-	-	13.25	13.25	11.20		
				-	-	-	13.25	13.25	11.65	-	-
Dec 2006/Dec 2013 13.75% p.a.	Listed	Annually	0.3	Not traded during the current period			13.75	13.75	11.35	Not traded during the current period	
				Not traded during the current period			13.75	13.75	11.00	Not traded during the current pe	
Dec 2006/Dec 2016 14.00% p.a.	Listed	Annually	467.3	Not traded during the current period			14.00	14.00	11.20	Not traded during the current period	
				Not traded during the current period			14.00	14.00	12.00	Not traded during the current pe	
Floating rate											
Dec 2006/Dec 2013 12 Months TB rate (Gross) + 1% p.a.	Listed	Annually	0.3	Not traded during the current period			13.91	13.91	13.60	Not traded during the current period	
				Not traded during the current period			11.34	11.34	13.55	Not traded during the current pe	
Dec 2006/Dec 2016 12 Months TB rate (Gross) + 1% p.a.	Listed	Annually	0.4	Not traded during the current period			13.91	13.91	13.60	Not traded during the current period	
				Not traded during the current period			11.34	11.34	13.55	Not traded during the current pe	
Total Debentures			973.2								

(Comparative information for 2012 have been Highlighted)

12 Months TB rate (Gross) - Twelve months Treasury Bill rate before deducting 10% Withholding Tax as published by the Central Bank of Sri Lanka immediately prior to the commencement of each interest period

NAME OF COMPANY

Commercial Bank of Ceylon PLC

TAX PAYER IDENTIFICATION NUMBER (TIN)

124006007

LEGAL FORM

A public limited liability company incorporated in Sri Lanka on June 25, 1969 under the Companies Ordinance No. 51 of 1938 and quoted in the Colombo Stock Exchange in March 1970. The Company was re-registered under the Companies Act No.7 of 2007. A licensed Commercial Bank under Banking Act No.30 of 1988.

CREDIT RATING**Sri Lanka Operation**

- AA (lka) was re-affirmed by Fitch Ratings Lanka Ltd. in July 2012.
- AA+ was affirmed by Ram Ratings Lanka Ltd. in June 2012.

Bangladesh Operation

- Upgraded to AAA from AA+ by Credit Rating Information Services Ltd. in 2012.

COMPANY REGISTRATION NUMBER

PQ116

COMPLIANCE OFFICER

Mr. S.M.R.J.Rodrigo
Assistant General Manager - Plan Implementation

STOCK EXCHANGE LISTING

The Ordinary Shares and the Unsecured Subordinated Redeemable Debentures of December 2006/December 2013 and December 2006/December 2016 series, both fixed and floating interest rates of the Company are listed on the Colombo Stock Exchange.

LAWYERS

Julius & Creasy,
No. 41, Janadhipathi Mawatha,
Colombo 1.

REGISTERED OFFICE

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2445010-15 ,24860000, 4792000
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COMPANY SECRETARY

Mrs. R.R. Dunuwille

HEAD OFFICE

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BOARD OF DIRECTORS

Mr.D.S.Weerakkody - Chairman
Mr.K.G.D.D.Dheerasinghe - Deputy Chairman
Mr.W.M.R.S.Dias - MD/CEO
Prof.U.P.Liyanage
Mr.L.Hulugalle
Mr.M.P.Jayawardena
Mr.S.Swarnajothi
Mr.J. Durairatnam

ACCOUNTING YEAR

December 31

Vision

To be the most technologically advanced, Innovative and Customer Friendly Financial Services Organisation In Sri Lanka, Poised for further expansion in South Asia

Mission

Providing reliable, Innovative, Customer Friendly Financial Services, Utilising cutting edge technology and Focusing Continuously on productivity improvement whilst developing Our staff and Acquiring necessary expertise to Expand locally and Regionally

REVIEW

During a challenging first quarter where the banking industry experienced narrowing margins and comparatively lower growth in business volumes, the Bank reached a net interest income of Rs. 5.613 Bn., compared to Rs. 5.521 Bn., recorded in the first quarter of 2012.

The total deposits of the Bank grew by Rs. 13.569 Bn., and surpassed the Rs. 400 Bn., mark to reach Rs. 408.945 Bn. The loans and advances to banks and customers recorded an increase of Rs. 15.907 Bn., and reached a figure of Rs. 389.451 Bn., as at the end of the first quarter 2013.

The total operating income of the Bank which is comprised of the net interest income, exchange profit and other income reached Rs. 7.745 Bn., during the quarter as against Rs. 8.876 Bn., recorded during the corresponding period last year. The main reason for the decrease in total operating income was the significant drop in foreign exchange income earned by the Bank by Rs. 1.471 Bn., or 65.16% during the period under review as a result of the continued appreciation of the Sri Lankan Rupee against the US dollar since the latter part of 2012 in contrast to the depreciation of the Rupee by 12.20% during the first quarter of 2012 which boosted the foreign exchange profit of that quarter.

After charging the impairment provision for the period under review, the net operating income of the Bank amounted to Rs. 7.228 Bn., as against Rs. 7.846 Bn., reported for the first quarter of 2012 and this reflected a decrease of Rs. 617.1 Mn., or 7.87%. Total impairment charges which are comprised of individual and collective impairment reflected a decrease of Rs. 514.032 Mn., or 49.86% compared to the corresponding period last year as a result of a decrease in the collective impairment charge by Rs. 647.971 Mn., or 51.48%.

The total charges which include personnel expenses, depreciation & amortisation and other expenses amounted to Rs. 3.508 Bn., compared to Rs. 3.271 Bn., reported in the corresponding period last year and this reflected an increase of Rs. 236.244 Mn., or 7.22%.

Consequently **pre & post tax** profit of the Bank reached Rs. 3.230 Bn., and Rs. 2.241 Bn., respectively for the first quarter of 2013 as against pre & post tax profit of Rs. 4.026 Bn., and Rs. 2.804 Bn., respectively reported during the corresponding period last year.

Total assets of the Bank reached Rs. 536.9 Bn., as at March 31, 2013, compared to Rs. 511.7 Bn., recorded as at December 31, 2012, and reflected a growth of 4.91%.

The Commercial Bank **Group** which is comprised of Commercial Bank, its subsidiaries and associates, recorded a **Pre-tax profit** of Rs. 3.255 Bn. for the three month period ended March 31, 2013, compared to Rs. 4.037 Bn., reported for the corresponding period in 2012. The Group recorded a post tax profit of Rs. 2.257 Bn., for the first quarter of 2013 compared to the post tax profit of Rs. 2.811 Bn. recorded during the corresponding period in 2012.