

Under and by virtue of the National Development Bank of Sri Lanka Act No. 2 of 1979 a bank was established with an authorized capital of LKR 2,000 million comprising 20 million ordinary shares of LKR 100.00 each. (which was subsequently subdivided into 200 million ordinary shares of LKR 10.00 each).

1979

NDBSL was privatized further by the early conversion of its convertible debentures, reducing the Government's direct shareholding to 12.2%.

A further 2.56% of the issued shares were purchased by NDBSL for an Employees Share Ownership Plan.

1997

As a part of its long-term plans, NDBSL incorporated a commercial bank under the Companies Act No. 17 of 1982 under the name 'NDB Bank Limited' (NBL) to take over the business and operations of ABN Amro NV Colombo Branch.

2001

1993

61% of the share capital of the National Development Bank of Sri Lanka (NDBSL) transferred to private ownership through an IPO at LKR 50.00 per share.

2000

A 1:2 bonus issue increased the number of shares in issue to 53,750,000.

2005

Pursuant to the provisions of the National Development Bank of Sri Lanka (Consequential Provisions) Act No. 1 of 2005 a company by the name of National Development Bank Limited (NDBL) was incorporated in terms of the Companies Act No. 17 of 1982 (and was accorded with the Registration No. N (PBS) 1252) for the purposes of taking over the business of NDBSL on 15 June 2005 and the National Development Bank of Sri Lanka Act No. 2 of 1979 was repealed except for certain provisions contained therein.

NDBL acquired the business and operations of NBL. In view of this, the shareholders of NBL were issued with shares of NDBL at the ratio of 1 NDBL share for every 5.6 shares of NBL held by them. This resulted in the increase of the issued capital of NDBL to 54,570,257 shares. In order to facilitate this transition, on the date of such acquisition, the Central Bank of Sri Lanka granted a commercial banking licence to NDBL whilst withdrawing the specialized banking licence that was held by it.

A bonus issue of 1 new share for every 2 shares held increased the issued ordinary share capital of NDBL by 27,285,128 shares.

245,566 ordinary shares issued to eligible employees as per the Equity Linked Compensation Plan (ELCP) of the Bank, bringing the total number of issued shares to 82,100,951.

491,132 ordinary shares issued on account of share grants of eligible employees in terms of the ELCP to the trustee of ELCP, bringing the total number of issued ordinary shares to 164,693,034.

2006

2010

2013

2007

2011

2014

NDBL re-registered as National Development Bank PLC ('Bank') in terms of the new Companies Act No. 07 of 2007 and accorded with the Registration No. PQ 27

Existing ordinary shares subdivided in the proportion of one new ordinary share for every ordinary share in issue resulting in a total of 164,201,902 ordinary shares in issue.

400,888 shares issued as share options to eligible employees as per the ELCP, bringing the total to 165,093,922 ordinary shares in issue.

The stated capital of the Bank as at 31 December 2014 was LKR 1,225,161,546.78. The shares of the Bank continue to be quoted on the Colombo Stock Exchange.