

NSB FUND MANAGEMENT COMPANY LIMITED

Dedicated Primary Dealer Appointed By The Central Bank of Sri Lanka

FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30TH JUNE 2018

STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30TH JUNE

	2018	2017
	UNAUDITED	UNAUDITED
	Rs.'000	Rs.'000
Interest Income	525,587	542,121
Interest Expense	(350,149)	(398,763)
Net Interest Income	175,438	143,358
Fee & Commission Income	29,990	44,086
Fee & Commission Expenses	(1,271)	(2,277)
Net Fee & Commission Income	28,719	41,809
Net Gain/(Loss) from Trading	(2,963)	140,036
Other Income	(2)	-
Net Operating Income	201,192	325,203
Operating Expenses		
Personnel Cost	(18,419)	(14,633)
Other Operating Expenses	(7,722)	(7,416)
Operating profit before VAT, NBT & Income Tax	175,051	303,154
Value Added Tax	(24,904)	(40,757)
Nation Building Tax	(3,321)	(5,434)
Profit on Ordinary Activities before Income Tax	146,826	256,963
Income Tax on Profit	(49,215)	(83,388)
Profit for the six months period	97,611	173,575
Other Comprehensive income	5,315	69,424
Total Comprehensive income for the six months period	102,926	242,999

STATEMENT OF FINANCIAL POSITION AS AT

	30.06.2018	31.12.2017
	UNAUDITED	AUDITED
	Rs.'000	Rs.'000
Assets		
Cash and Cash Equivalents	823	4,553
Other Financial Assets Held for Trading	3,969,798	2,917,636
Loans and Receivables at Amortised Cost	30,750	278,822
Debt Instruments at Amortised Cost	3,987,838	3,651,313
Debt Instruments at Fair Value Through OCI	2,057,015	2,019,023
Equity Instruments at Fair Value Through OCI	1,000	1,000
Property, Plant & Equipment	2,938	3,303
Intangible Assets	307	347
Other Assets	298,184	283,011
Total Assets	10,348,653	9,159,008
Liabilities & Equity		
Liabilities		
Borrowings under Repurchase Agreements	8,205,932	7,030,112
Due to Related Parties	4,427	3,489
Other Liabilities	12,056	42,069
Income Tax Payable	77,184	137,344
Deferred Tax Liability	251	75
Retirement Benefit Obligations	1,263	1,233
Total Liabilities	8,301,113	7,214,322
Equity		
Stated Capital	900,000	900,000
Special Risk Reserve	609,063	584,660
Retained Earnings	650,204	576,842
Other Reserves	(111,727)	(116,816)
Total Equity	2,047,540	1,944,686
Total Liabilities & Equity	10,348,653	9,159,008

STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30TH JUNE 2018

	Stated Capital	Special Risk Reserve	Retained Earnings	Other Reserves	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Opening Balance as at 01.01.2017	150,000	493,961	1,329,308	(282,060)
Profit for the year			362,797		362,797
Other Comprehensive income			270	165,243	165,513
Transfers		90,699	(90,699)		-
Share Issue on Scrip Dividend	750,000				750,000
Cash Dividend			(191,500)		(191,500)
Scrip Dividend			(750,000)		(750,000)
WHT on Scrip Dividend			(83,333)		(83,333)
Closing Balance as at 31.12.2017	900,000	584,660	576,842	(116,816)	1,944,686
Impact of adopting SLFRS 09			(72)		(72)
Restated Opening Balance under SLFRS 09	900,000	584,660	576,770	(116,816)	1,944,614
Profit for the six months			97,611		97,611
Other Comprehensive income			226	5,089	5,315
Transfers		24,403	(24,403)		-
Closing Balance as at 30.06.2018	900,000	609,063	650,204	(111,727)	2,047,540

Certified By

(Sgd.) G.V.A.D.D Silva
Chief Executive Officer

Approved and signed for on behalf of the Board of Directors of NSB Fund Management Co. Ltd

(Sgd.) S.D.N. Perera
Director

(Sgd.) Aswin De Silva
Chairman