

NSB FUND MANAGEMENT COMPANY LIMITED

Dedicated Primary Dealer Appointed By The Central Bank of Sri Lanka

FINANCIAL STATEMENTS FOR THE SIX MONTH ENDED 30TH JUNE 2020



STATEMENT OF COMPREHENSIVE INCOME			STATEMENT OF FINANCIAL POSITION		
For the six month ended 30th June	2020 UNAUDITED Rs.'000	2019 UNAUDITED Rs.'000	As at 30.06.2020 UNAUDITED Rs.'000	As at 31.12.2019 AUDITED Rs.'000	
Interest Income	779,252	721,417			
Interest Expense	(512,634)	(531,339)			
Net Interest Income	266,618	190,078			
Fee & Commission Income	26,737	19,398			
Fee & Commission Expenses	(3,742)	(1,409)			
Net Fee & Commission Income	22,995	17,989			
Net Gain/(Loss) from Trading	529,428	416,027			
Other Income	(6)	13			
Total Operating Income	819,035	624,107			
Collective Expected Credit Loss	(189)	(64)			
Net Operating Income	818,846	624,043			
Operating Expenses					
Personnel Cost	(14,031)	(16,031)			
Other Operating Expenses	(12,647)	(7,424)			
Operating profit before VAT, NBT & Income Tax	792,168	600,588			
Value Added Tax	(103,637)	(79,097)			
Nation Building Tax	-	(10,546)			
Profit on Ordinary Activities before Income Tax	688,531	510,945			
Income Tax on Profit	(190,311)	(168,192)			
Profit for the period	498,220	342,753			
Other Comprehensive Income	63,769	75,989			
Total Comprehensive Income for the period	561,989	418,742			
			Assets		
			Cash and Cash Equivalents	604	169,365
			Financial Assets at FVTPL	14,402,073	10,670,391
			Loans and Advances at AC	1,631,650	20,937
			Financial Assets at AC	3,935,511	3,933,465
			Financial Assets at FVTOCI	459,670	1,009,706
			Equity Investments at FVTOCI	2,000	2,000
			Property, Plant & Equipment	5,977	5,350
			ROU Asset	41,179	42,996
			Intangible Assets	147	186
			Deferred Tax Asset	615	338
			Other Assets	137,533	131,312
			Total Assets	20,616,959	15,986,046
			Liabilities & Equity		
			Liabilities		
			Borrowings under Repurchase Agreements	16,409,561	12,413,643
			Amount Due to Related Parties	6,512	5,040
			Other Liabilities	63,241	25,581
			Lease Liability	39,951	40,443
			Income Tax Payable	193,792	161,268
			Retirement Benefit Obligation	4,789	2,947
			Total Liabilities	16,717,846	12,648,922
			Equity		
			Stated Capital	1,700,000	1,700,000
			Special Risk Reserve	838,076	713,521
			Retained Earnings	1,334,967	962,446
			OCI Reserve	26,069	(38,843)
			Total Equity	3,899,113	3,337,124
			Total Liabilities & Equity	20,616,959	15,986,046

STATEMENT OF CHANGES IN EQUITY						Certified By (Sgd.) D.L.P. Abayasingha Chief Executive Officer
For the six month ended 30th June 2020	Stated Capital	Special Risk Reserve	Retained Earnings	OCI Reserve	Total	
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	
Opening Balance as at 01.01.2019	1,700,000	584,669	576,372	(138,220)	2,722,821	Approved and signed for on behalf of the Board of Directors of NSB Fund Management Co. Ltd
Profit for the year			515,410		515,410	
Other Comprehensive income			(484)	99,377	98,893	
Transfers		128,852	(128,852)		-	(Sgd.) Damitha Rathnayake Executive Director
Closing Balance as at 31.12.2019	1,700,000	713,521	962,446	-38,843	3,337,124	
Profit for the period			498,220		498,220	
Other Comprehensive Income			(1,143)	64,912	63,769	(Sgd.) Keasila Jayawardena Chairperson
Transfers		124,555	(124,555)		-	
Closing Balance as at 30.06.2020	1,700,000	838,076	1,334,967	26,069	3,899,113	

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