

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 2021



STATEMENT OF COMPREHENSIVE INCOME

For the six month ended 30th June	2021	2020
	UNAUDITED	UNAUDITED
	Rs.'000	Rs.'000
Interest Income	648,554	779,252
Interest Expense	(328,369)	(512,634)
Net Interest Income	320,185	266,618
Fee & Commission Income	25,244	26,736
Fee & Commission Expenses	(1,603)	(3,741)
Net Fee & Commission Income	23,641	22,995
Net Gain/(Loss) from Trading	(78,423)	529,427
Other Income/(Expenses)	93	(6)
Total Operating Income	265,496	819,034
Impairment Adjustment	(56)	(189)
Net Operating Income	265,440	818,845
Operating Expenses		
Personnel Cost	(17,926)	(14,030)
Other Operating Expenses	(16,766)	(12,647)
Operating profit before VAT& NBT	230,748	792,168
VAT on Financial Services	(32,762)	(103,637)
Profit before Income Tax	197,986	688,531
Income Tax Expense	(13,965)	(190,311)
Profit for the year	184,021	498,220
Other Comprehensive Income	(24,603)	63,769
Total Comprehensive Income for the period	159,418	561,989

STATEMENT OF FINANCIAL POSITION

	As at 30.06.2021	As at 31.12.2020
	UNAUDITED	AUDITED
	Rs.'000	Rs.'000
Assets		
Cash and Cash Equivalents	1,984	1,196
Financial Assets at FVTPL	10,797,375	12,092,392
Loans and Advances at AC	935,060	12,320
Financial Assets at AC	3,409,915	3,926,609
Financial Assets at FVTOCI	958,691	648,008
Equity Investments at FVTOCI	2,000	2,000
Property, Plant & Equipment	6,837	6,294
Intangible Assets	5,344	5,983
ROU Asset	37,546	39,363
Deferred Tax Asset	81	-
Other Assets	137,074	147,601
Total Assets	16,291,907	16,881,766
Liabilities & Equity		
Liabilities		
Borrowings under Repurchase Agreements	12,468,786	12,785,463
Amount Due to Related Parties	3,377	2,660
Other Liabilities	11,219	5,974
Lease Liability	38,879	39,430
Income Tax Payable	24,068	213,227
Deferred Tax Liability	-	126
Retirement Benefit Obligation	3,089	1,815
Total Liabilities	12,549,418	13,048,695
Equity		
Stated Capital	1,700,000	1,700,000
Special Risk Reserve	911,563	865,558
Retained Earnings	1,137,284	1,250,080
Other Reserves	(6,358)	17,433
Total Equity	3,742,489	3,833,071
Total Liabilities & Equity	16,291,907	16,881,766

STATEMENT OF CHANGES IN EQUITY

For the six month ended 30th June 2021	Stated Capital	Special Risk Reserve	Retained Earnings	Other Reserves	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
	Opening Balance as at 01.01.2020	1,700,000	713,521	962,445	(38,843)
Profit for the year			608,146		608,146
Other Comprehensive income			1,526	56,276	57,802
Transfers		152,037	(152,037)		-
Dividend Paid			(170,000)		(170,000)
Closing Balance as at 31.12.2020	1,700,000	865,558	1,250,080	17,433	3,833,071
Profit for the year			184,021		184,021
Other Comprehensive Income			(812)	(23,791)	(24,603)
Transfers		46,005	(46,005)		-
Dividend Paid			(250,000)		(250,000)
Closing Balance as at 30.06.2021	1,700,000	911,563	1,137,284	(6,358)	3,742,489

Certified By

(Sgd.) D.L.P. Abayasingha
Chief Executive Officer

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

(Sgd.) Ajith Peiris
Executive Director

(Sgd.) Keasila Jayawardena
Chairperson

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