

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 2022



STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th June	2022	2021
	UNAUDITED Rs.'000	UNAUDITED Rs.'000
Interest Income	1,014,333	648,555
Interest Expense	(937,586)	(328,369)
Net Interest Income	76,747	320,186
Net Fee & Commission Income	23,011	23,641
Net Gain/(Loss) from Trading	(2,200,107)	(78,423)
Other Income/(Expenses)	3	37
Net Operating Income/(Loss)	(2,100,347)	265,441
Operating Expenses		
Personnel Cost	(25,018)	(17,926)
Other Operating Expenses	(18,493)	(16,766)
Operating profit/(Loss) before VAT& NBT	(2,143,858)	230,749
VAT on Financial Services	-	(32,762)
Profit/(Loss) before Income Tax	(2,143,858)	197,987
Income Tax Expense	(250)	(13,966)
Profit/(Loss) for the period	(2,144,108)	184,021
Other Comprehensive Income	(343,665)	(24,603)
Total Comprehensive Income/(Loss) for the period	(2,487,773)	159,418

STATEMENT OF FINANCIAL POSITION

	As at 30.06.2022	As at 31.12.2021
	UNAUDITED Rs.'000	AUDITED Rs.'000
Assets		
Cash and Cash Equivalents	12,391	1,547
Financial Assets at FVTPL	10,617,567	20,819,219
Loans and Advances at AC	13,225	10,583
Financial Assets at AC	4,875,201	4,620,852
Financial Assets at FVTOCI	1,043,837	2,009,013
Equity Investments at FVTOCI	2,000	2,000
Other Assets	292,507	287,792
Total Assets	16,856,728	27,751,006
Liabilities & Equity		
Liabilities		
Borrowings under Repurchase Agreements	14,471,143	23,756,715
Other Liabilities	563,349	553,840
Total Liabilities	15,034,492	24,310,555
Equity		
Stated Capital	2,700,000	1,700,000
Special Risk Reserve	867,070	867,070
Retained Earnings	(1,271,098)	1,002,039
FVTOCI Reserve	(473,736)	(128,658)
Total Equity	1,822,236	3,440,451
Total Liabilities & Equity	16,856,728	27,751,006

STATEMENT OF CHANGES IN EQUITY

For the period ended 30th June 2022	Stated Capital	Special Risk Reserve	Retained Earnings	FVTOCI Reserve	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Opening Balance as at 01.01.2021	1,700,000	865,558	1,250,079	17,433	3,833,070
Profit for the year			6,049		6,049
Other Comprehensive income			(2,577)	(146,091)	(148,668)
Transfers		1,512	(1,512)		-
Dividend Paid			(250,000)		(250,000)
Closing Balance as at 31.12.2021	1,700,000	867,070	1,002,039	(128,658)	3,440,451
Profit for the period			(2,144,108)		(2,144,108)
Other Comprehensive Income			1,413	(345,078)	(343,665)
Surcharge Tax			(130,442)		(130,442)
Share Issue	1,000,000				1,000,000
Closing Balance as at 30.06.2022	2,700,000	867,070	(1,271,098)	(473,736)	1,822,236

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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