

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 2023



STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th June	2023	2022
	UNAUDITED Rs.'000	UNAUDITED Rs.'000
Interest Income	1,400,796	1,014,333
Interest Expense	(1,043,136)	(937,586)
Net Interest Income	357,660	76,747
Net Fee & Commission Income	4,762	23,012
Net Gain/(Loss) from Trading	872,960	(2,200,108)
Other Income/(Expenses)	(7)	2
Net Operating Income/(Loss)	1,235,375	(2,100,347)
Operating Expenses		
Personnel Cost	(31,806)	(25,018)
Other Operating Expenses	(24,646)	(18,493)
Operating profit/(Loss) before VAT& SSCL	1,178,923	(2,143,858)
VAT on Financial Services	(181,147)	-
SSCL on Financial Services	(25,159)	-
Profit/(Loss) before Income Tax	972,617	(2,143,858)
Income Tax Expense	(354,939)	(250)
Profit/(Loss) for the period	617,678	(2,144,108)
Other Comprehensive Income	60,341	(343,666)
Total Comprehensive Income for the period	678,019	(2,487,774)

STATEMENT OF FINANCIAL POSITION

	As at 30.06.2023	As at 31.12.2022
	UNAUDITED Rs.'000	AUDITED Rs.'000
Assets		
Cash and Cash Equivalents	71,017	2,088
Financial Assets at FVTPL	10,820,054	9,062,900
Loans and Advances at AC	119,750	78,696
Financial Assets at AC	3,505,276	4,361,016
Financial Assets at FVTOCI	442,361	484,524
Derivative Financial Assets	-	7,220
Equity Investments at FVTOCI	2,000	2,000
Other Assets	668,099	1,064,025
Total Assets	15,628,557	15,062,469
Liabilities & Equity		
Liabilities		
Borrowings	11,121,338	10,445,921
Other Liabilities	113,991	901,339
Total Liabilities	11,235,329	11,347,260
Equity		
Stated Capital	4,200,000	4,200,000
Special Risk Reserve	1,021,490	867,070
Retained Earnings	(820,137)	(1,285,529)
FVTOCI Reserve	(8,125)	(66,332)
Total Equity	4,393,228	3,715,209
Total Liabilities & Equity	15,628,557	15,062,469

STATEMENT OF CHANGES IN EQUITY

For the period ended 30th June 2023	Stated Capital	Special Risk Reserve	Retained Earnings	FVTOCI Reserve	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Opening Balance as at 01.01.2022	1,700,000	867,070	1,002,039	(128,658)	3,440,451
Profit for the year			(2,025,826)		(2,025,826)
Other Comprehensive income			(859)	62,326	61,467
Share Issue	2,500,000				2,500,000
Surcharge Tax			(260,883)		(260,883)
Closing Balance as at 31.12.2022	4,200,000	867,070	(1,285,529)	(66,332)	3,715,209
Profit for the period			617,678		617,678
Other Comprehensive Income			2,134	58,207	60,341
Transfers		154,420	(154,420)		-
Closing Balance as at 30.06.2023	4,200,000	1,021,490	(820,137)	(8,125)	4,393,228

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
Director

(Sgd.) H.K.D.L. Gamini
Chairman

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